

The Energy Market's
Independent Consultants

Course Prospectus

Analyzing Oil Markets Training Program

2016



JBC ENERGY
— ASIA —

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Introduction

Analyzing Oil Markets

Analyzing Oil Markets has been designed to provide participants with a thorough understanding of oil market fundamentals and with the skills to identify mission critical information. The focus of the course is firmly on commercial factors making it perfect for anyone in a market facing role.

Utilising JBC's 20 years as oil market analysts and researchers the course exams how oil markets work from wellhead through refining all the way to the end user.

Analyzing Oil Markets also takes advantage of JBC's proprietary forecasting data known as SuDeP™ to identify future industry trends.



Course Overview

- **Crude Oil 101**
- **Crude Oil Pricing**
- **Oil Supply**
- **OPEC**
- **Oil & Politics**
- **Crude Oil Trade Flows**
- **Oil Transportation**

Upstream



- **Refining 101**
- **Refined Products**
- **Oil Demand**
- **Refinery Challenges**
- **Trade Flows**
- **Storage & Inventories**
- **Alternative Fuels**

Downstream



Program Outline

Crude Oil 101

- Examine API and sulphur based classifications
- Understand the differences between heavy & light crudes

Crude Oil Pricing

- Investigate the key global crude oil benchmarks and their role in the market
- Examine the pros and cons of official selling prices (OSPs)

Oil Supply

- Identify the key factors influencing global oil supply
- Discuss investment and production costs and the impact on supply

OPEC

- Understand the group's production, pricing and investment policy
- Learn about the history and objectives of OPEC

Oil & Politics

- Identify major geopolitical hotspots
- Examine how political risk impacts oil prices

Crude Oil Trade Flows

- Review past and present trade flows and their history
- Discuss barriers to moving crude oil between markets

Oil Transportation

- Discuss global crude oil tanker markets
- Examine the current existing pipeline networks for crude oil

Program Outline

Refining 101 (Non-Technical)

- Learn about typical refining set-ups and processes
- Investigate refinery units and their suitability for different products

Refined Products

- Define different products and learn about their applications
- Investigate recent and future specification changes

Oil Demand

- Review historical oil demand developments
- Investigate current and future trends

Refinery Challenges

- Become familiar with the current status of refiners around the world
- Review the expansion and consolidations plans of refiners in different markets

Trade Flows

- Examine regional and country product balances
- Gain insights on new product trade flows from the US

Storage & Inventories

- Learn how to evaluate inventory data
- Understand the relationship between inventories & prices

Alternative Fuels

- Analyse the impact of alternative fuels on the oil sector
- Examine the different alternative fuels available

Who should attend?

Analyzing Oil Markets is ideal for anyone looking to improve their knowledge of how oil markets function from wellhead to the end user. The program is also perfect for senior personnel looking for an up-to-date refresher course!



Course Facilitator

Richard Gorry is the Managing Director of JBC Energy Asia (Singapore). Richard has been providing consulting and advisory services to the world's leading oil and gas companies for almost 10 years.



Richard began his career as an oil and gas analyst with PVM Vienna contributing his insights into a range of reports covering crude oil, refined product and natural gas markets. He later went on to become the Senior Consultant at JBC Energy with particular focus on supply, trading and risk management in the oil and gas industry, before moving to his current position in Singapore. Richard continues to provide his insight and analysis in a wide range of consulting projects and at conferences and workshops throughout Asia and the Middle East. Richard is a guest lecturer at the Ulsan National Institute of Science & Technology, South Korea.

Background

Since its establishment in 1994, JBC has been providing participants with the knowledge and skills required for optimal performance in an ever-changing high risk environment.

Our hands-on experience and expert content guarantees that our courses will meet the requirements of all participants who want to further their commercial “on the ground” understanding of the oil business.

JBC has trained hundreds of senior executives, traders, analysts, operational and finance personnel in the world’s largest energy companies.

JBC also offer courses in Oil Market Analysis, Risk Management & Pricing in Energy Trading and Refining.





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