

**ATTEND A COMPREHENSIVE & INTERACTIVE
1½ – DAY COURSE ON**

CRUDE TO BUNKERS

**AN OVERVIEW OF THE MARKET/
REGULATORY OUTLOOK,
PRICING, QUALITY &
BLENDING APPLICATIONS**

**APPLY FOR A 30%
SUBSIDY UNDER
THE MARITIME
CLUSTER FUND**

KEY ISSUES TO BE COVERED

- Overview of refining, production & shipping to locations
- Key quality parameters of bunker fuel and petroleum products
- Drivers for demand growth of bunker fuel
- Non-bunker uses of fuel oil
- Crude oil alternatives
- Refineries & bunker fuel
- Bunker fuel blending
- IMO sulphur regulations and their impact on bunker fuel markets
- Cutter stocks
- Bunker fuel market structure

COURSE DIRECTOR

John Vautrain

**SENIOR VICE PRESIDENT
AND DIRECTOR
PURVIN & GERTZ INC
SINGAPORE**

DATES & VENUE

**Singapore
8 – 9 April 2010
InterContinental Hotel
25 – 26 October 2010
Venue to be confirmed**

ORGANISED BY:



**TAKE ADVANTAGE OF THE EARLY BIRD FEE & SAVE US\$155
REGISTER & PAY BY 1 MARCH 2010 OR 16 AUGUST 2010**

COURSE OBJECTIVES

This one and a half day course follows the value chain of bunker from its origins in the oilfields to the bunker fuel market. It will discuss the oil refiners' economic drivers for bunker manufacturing and new MARPOL regulations, reviewing the oil market outcomes to which these regulations may lead.

WHY YOU SHOULD ATTEND – KEY BENEFITS

- **EVALUATE** key quality parameters under new IMO regulations for the bunker industry
- **DISCUSS** historical trends & growth drivers for bunker fuel demand
- **LOOK AT** non-bunker uses of fuel oil and **EXAMINE** why a trend towards higher quality & specifications causes a decline in such uses
- **UNDERSTAND** pricing methodologies for bunker fuel and the role of refining & petroleum economics in pricing
- **REVIEW** overall bunker market structure and evolution
- **LOOK FORWARD** in oil markets and discuss price drivers over the past 5 years
- **UNDERSTAND** crude oil alternatives for bunker fuel manufacturing including Middle East sour, Asian sweets & Africans and how these affect bunker costs
- **REVIEW** refinery bunker production and bunker fuel quantities produced relative to other products
- **EXAMINE** determinants of bunker fuel blending
- **APPRECIATE** how your supplier views his economics of supplying you
- **COMPREHEND** how crude oil price volatility translates into bunker fuel pricing
- **REVIEW** sources of bunker fuel cutter stocks

WHO SHOULD ATTEND

- Bunker fuel/fuel oil/lubricant product traders
- Managers-marine/marine services/aviation
- Ship owners
- Charterers/brokers/operators
- Bunker fuel suppliers
- Senior executives/strategic/business development/project managers of shipping companies
- Sales/marketing/distribution managers
- Gas shippers
- Technical experts/planners/advisors
- Bunker fuel producers/refiners
- Refined products supply managers/Purchasing managers
- Fuel oil/bunker/marine fuel sales/procurement, cargo and terminal managers
- Crude oil marketers
- Petroleum/market analysts
- Commercial & business analysts
- Investment & financial analysts
- Bankers
- All those involved in the operation and management of crude oil, feedstock or refined product supply chains & petroleum products with an emphasis on bunkers

ABOUT YOUR COURSE DIRECTOR



John Vautrain is the Senior Vice President & Director of Purvin & Gertz based in Singapore. He heads up the firm's Asia-Pacific consulting activities. He is responsible for maintaining contacts with industries, financial institutions and government agencies located in the Asia-Pacific region. Since 2000, John has been located in Singapore after assignments in Texas and California. John joined Purvin & Gertz as a consultant in 1981. Before joining Purvin & Gertz he was with Phillips Petroleum Company and Union Carbide Corporation in petroleum refining and petrochemical manufacturing operations. John holds a Bachelor's degree in chemistry from the University of Texas and a master's degree in chemical engineering from the University of Utah.

30% COURSE SUBSIDY UNDER THE MARITIME CLUSTER FUND

Apply for a 30% subsidy on registration fees under the Maritime Cluster Fund. Call us at Tel: 65-6338 0064 or email us at info@cconnection.org to get more details on eligibility terms and the application form.

CERTIFICATE OF ATTENDANCE

All participants who successfully complete the one and a half day course will be given a Certificate of Attendance

COURSE OUTLINE

1. INTRODUCTION

- Overview of refining, production & shipping to refining locations
- Bunker fuel consumption and methods of sale
- Bunker fuel supply chain
- Prices & values
- New IMO regulations facing the shipping/bunker fuel industry

2. ECONOMY & CRUDE OIL

- World supply/demand of crude oil
- Extent of oil production by region
- Difficulties in increasing oil supply
- Movement of prices & comparison with economic activity
- The future for crude prices globally

3. BUNKER FUEL MARKETS

- Important Bunker Ports
- Factors influencing bunker market development
- Key quality parameters of bunker fuels
- Implications of current & future IMO-derived quality regulations

4. REFINING INDUSTRY FACTORS

- Trends in refining activity
- Influence of crude oil type
- Light/heavy differential and the desire to manufacture bunker
- Influence of economic cycles on refining industry

5. BUNKER FUEL DEMAND GROWTH

- Historical trends in bunker demand
- Drivers of high bunker growth
- Relationships between economic globalization and bunker fuel demand growth
- Value chain for manufactured goods
- Affect of high bunker prices on the demand for shipping services
- Long term demand for bunker fuel and prospects for the next 5 years
- Impact of IMO regulations on fuel required for shipping and demand for MDO/MGO verses IFO

6. NON-BUNKER USES OF FUEL OIL

- Demand for residual fuel oil in non-transportation applications
- Historical demand by application, industry, country and quality
- Demand declines in non-bunker applications
- Trends toward higher quality & quality data for key regions
- Market interplay of bunker fuel and non-bunker fuel uses of fuel oil

7. PRICING BUNKER FUELS

- Review of price relationships
- Bunker prices by location
- Influence of trading patterns
- Influence of viscosity

8. REFINERIES & BUNKER FUEL

- The making of bunker in a refinery
- Real-world examples of refineries making bunker fuel
- Comparison of bunker prices to the price of other products
- Methods for minimization of bunker production
- Economics of manufacturing of bunker fuel, fuel oil and low sulfur fuel oil

9. BUNKER FUEL BLENDING

- Typical bunker fuel components and their alternatives
- Gravity, viscosity & sulphur specifications
- Materials used for blending stocks
- Origin and alternative uses for each type of cutter stock
- Blending calculations
- Flash, viscosity, density and sulfur

10. BUNKER FUEL MARKETING

- Bunker fuel marketing margins
- How bunker fuel marketers profit from blending
- Sources of low quality blend stocks
- Supply chain for bunker supply companies

11. IMO REGULATIONS

- Challenges facing the refining and shipping industries due to new IMO regulations
- Sulphur regulations and their impact on bunker fuel markets in the short to medium term
- Compliance with SECA areas and prospects for future growth
- Longer term IMO regulations
- The shipowners choice – low sulphur bunker or sulphur abatement equipment
- Challenges for the practical usage of equipment
- Regulations from the refiner's point of view
- Refinery considerations for lower sulphur bunker fuel demand
- Bunker fuel desulphurization and cracking/coking alternatives

12. OUTLOOK

- Industry view on bunker fuels
- Alternative outcomes for bunker fuels and timelines required for shipping and refinery responses
- Crude oil supply demand overview
- Alternative forward views on crude and bunker price outcomes

Registration will begin on Day 1 at 8.00am. Sessions start promptly at 9.00am and end approximately at 5.30pm. Lunch will be between 12.30pm and 2.00pm with mid-morning and mid-afternoon refreshments. Sessions on the 2nd Day will end at 1.00pm. Lunch will not be served.

5 EASY WAYS TO REGISTER!



Conference Connection Administrators Pte Ltd
135 Middle Road #05-01 Bylands Building Singapore 188975



Singapore
(65) 6338-0064



Singapore
(65) 6338-4090



Info@cconnection.org



www.cconnection.org

DATES & VENUES

8 – 9 April 2010 (InterContinental Singapore) & 25 – 26 October 2010 (Venue to be confirmed)
InterContinental Hotel Singapore
80 Middle Road Singapore 188966
Tel: (65) 6338-7600 Fax: (65) 6338-7366

REGISTRATION FEES

Registration fees will include attendance at all sessions, daily luncheon and coffee breaks and one set of course documentation. **Travel and accommodation costs are not included.**

Full Fee: US\$1550 per person

Team Fee: US\$1395 per person for the second and subsequent delegate from the same company and billing address. To qualify for team fee, registrations have to be received at the same time.

Early Bird Fee: US\$1395 per person (payment date by 1 Mar 2010 for Apr Course, 16 Aug 2010 for Oct Course)

(All discounts are mutually exclusive and on a per person basis)

REGISTRATION CONDITIONS

- All registrations must be on the prescribed form or in writing and will be on a confirmed basis unless otherwise notified in writing. All paid registrations will receive written notification.

- The organizers reserve the right not to accept prior and on-site registrations without payment. Delegates whose payments are not received before the event are required to furnish proof of payment on-site.
- Staff at the event will request a credit card guarantee without proof of payment.
- The organizers reserve the right to impose conditions of entry for walk-in delegates.

PAYMENTS

- All payments must be made in US Dollars by Inter-Bank Transfers within 14 days of receipt of invoice (Bank details will be provided upon receipt of registration).
- Please quote event name, invoice number and delegate name for bank transfers. Please instruct your bank to remit the full amount, nett of bank charges.

HOTEL ACCOMMODATION

Delegates qualify for specially discounted rates at the host hotel. Please request for a hotel/visa form when registering. Delegates will be responsible for their own hotel and visa arrangements.

CANCELLATION & SUBSTITUTION POLICY

- Cancellations notified in writing by letter received and acknowledged **before 1st cut off date** will be levied an administrative fee of 5% for paid cancellations and 10% for unpaid cancellations.
- Paid and unpaid cancellations notified **between 1st & 2nd cut off dates**, will be charged 50% of the invoiced fee and given one set of course materials (post-event).
- No refunds whatsoever will be given **2nd cut off date** but delegates can be substituted if the organizers receive prior notification.
- For registrations invoiced and unpaid but subsequently cancelled **after 2nd cut off date**, 50% of the invoiced fee will be charged and one set of course materials will be provided (post-event).

Venue	1st Cancellation Cut Off Date	2nd Cancellation Cut Off Date
Singapore April	18 March 2010	25 March 2010
Singapore October	7 October 2010	14 October 2010

DISCLAIMER: The organizers will not accept liability for non-approval of visas, individual transport delays and transport disruption, and in such circumstances, our normal cancellation rules will apply. Where matters beyond the reasonable control of the organizers impair or prevent the organizers from being able to perform their obligation under this event, the client releases the organizers from any liability, incidental or consequential, to such matters.

REGISTRATION FORM

CRUDE TO BUNKERS (CB SPORE 2010)

Please print in block letters and return to:

Conference Connection Administrators Pte Ltd

Tel (65) 6338-0064 Fax: (65) 6338-4090 Email: info@cconnection.org

Website URL: www.cconnection.org **ROC No. 199405166R**

THIS CONTAINS YOUR UNIQUE REGISTRATION REFERENCE
PLEASE DO NOT REMOVE MAILING LABEL

Please Tick (✓) accordingly:

1. Registration Fees

- Full Fee: US\$1,550** per person
- Team Fee: US\$1,395** per person for 2nd and subsequent delegate from same company & billing address
- Early Bird Fee: US\$1,395** per person
(Payment date: 1 Mar 2010 for Apr Course, 16 Aug 2010 for Oct Course)

2. Payment

- I am sending payment by telegraphic transfer/bank draft.
- I will need an original invoice.

3. Accommodation

- Please send me a hotel/visa form

4. Mailing List

- Please include me in your mailing list for future events

PAYMENT MUST BE RECEIVED BEFORE COURSE DATES.

ALL REGISTRATIONS MUST BE ACCOMPANIED BY PAYMENT

Yes! Please register me for the **CRUDE TO BUNKERS** Course:

April 8-9, 2010 **October 25-26, 2010**

CA267/268/10 **WB**

Title Dr / Mr / Ms / Others

Name (please print name desired on name tag) _____

Company _____

Job Title _____

Mailing Address _____

Country Postal/Zip Code _____

Tel _____ Fax _____

Email _____

Name and Title of Approving Manager _____

Email of Approving Manager _____

Your Company's Main Business Activity in Oil & Gas/Shipping _____

Your Company's Main Business Activity Outside Oil & Gas/Shipping _____

(For more than one delegate, please photocopy the registration form)