

Crude Oil Pricing Mechanisms, Regional Trade Flows, and Market Dynamics in West, Central and Southern Africa



Focus on: **The Manager** ☒ **The Specialist** ☒ **Spotlight Programme** ☐ **Hands-on Skills** ☐

Course Overview

This intensive **5-day course** provides a comprehensive understanding of crude oil markets, petroleum refining, and global trade—with a strong focus on West Africa’s role as both a major crude exporter and a growing refining hub.

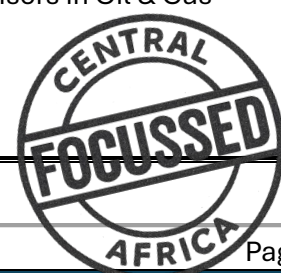
Using regional case studies such as Akpo deepwater field (Nigeria) and refinery utilization challenges across Nigeria, Ghana, and Côte d’Ivoire, participants will analyze both opportunities and bottlenecks in the oil value chain.

The course covers upstream exploration, production, refining economics, crude oil trading practices, and risk management techniques. Emphasis will be placed on market volatility, local refining capacity, fiscal terms, and the integration of African crude streams into global markets.

Key topics include:

- Crude oil sales, pricing benchmarks, and contract structures.
- Strategies to improve **refinery utilization rates** and profitability in the West African context.
- Risk mitigation tools in trading and supply chains.
- The global and regional logistics of crude and refined product flows.

Course Objectives		This Course is Ideal For:	
1	Understand upstream oil exploration and production with case references to deepwater fields like Akpo .	✓	Business Development Managers (NOCs, IOCs, independents)
2	Apply refining economics, calculate refinery margins, and develop strategies to boost local refinery utilization .	✓	Corporate Planning Professionals
3	Use LP (linear programming) models to optimize crude selection for African refineries .	✓	Geoscientists & Petroleum Engineers
4	Apply petroleum economics to evaluate upstream and downstream projects within West and Central African fiscal regimes .	✓	Refinery Operations & Planning Personnel
5	Draft and negotiate crude oil and refined product contracts, including fiscal and regulatory considerations.	✓	Government Regulators & Policy Makers
6	Interpret global oil market dynamics, pricing benchmarks (e.g., Brent vs. Bonny Light, Cabinda vs. Jubilee and TEN), and hedging tools.	✓	Finance & Tax Advisors in Oil & Gas



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Course Content

Day	Theme	Coverage
1	Upstream Operations in West Africa	<ul style="list-style-type: none"> Formation of oil and gas, petroleum geology basics Regional reserves, production, and trade (Nigeria, Angola, Ghana, Côte d'Ivoire) Oil & gas drilling, completion, and logging techniques Crude oil assays & characterization (Bonny Light, Qua Iboe, Akpo condensate) Distillation fundamentals & refined product yields Petroleum economics and crude oil valuation Case Study: Akpo Deepwater Field – Production Challenges & Export Flows
2	Crude Oil Trading & Pricing	<ul style="list-style-type: none"> Evolution of international oil pricing Market-related pricing and formulae pricing systems Spot markets vs. long-term contracts Benchmarks (Brent, Dubai, WTI, and Bonny Light as a regional benchmark) Price reporting agencies and discovery processes Fiscal agreements & royalties in West African production-sharing contracts Case Study: Crude Valuation & Trading Strategy (Akpo Field, Nigeria)
3	Refined Products & Regional Trade	<ul style="list-style-type: none"> Freight contracts, Worldscale, and shipping considerations Refined product trading (gasoline, diesel, jet fuel) Arbitrage opportunities between Europe and West Africa Refinery complexity and utilization challenges (e.g., Warri, Port Harcourt, Tema, Abidjan) Pricing trends and regional product shortages Case Study: Nigeria's Refinery Utilization & the Role of Dangote Refinery
4	Risk Management in Oil Trading	<ul style="list-style-type: none"> Measuring risk in volatile crude markets Hedging crude oil & refined products with forwards, futures, swaps, and options Strategic hedging and managing exposure Crack spreads & refining margin hedging Case Study: Managing price volatility for West and Southern African crude cargoes

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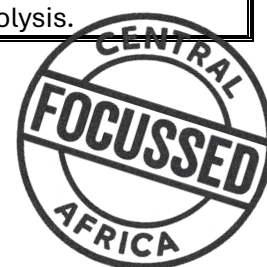


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5	International Aspects of Oil Trading	<ul style="list-style-type: none"> Global energy market characteristics and West Africa's role WTO rules, shipping laws, and regional trade agreements (ECOWAS) Dispute resolution in oil trading contracts Comparative trading hubs: London, Houston, Singapore Case Study: Product Trading & Arbitrage (Gasoline Imports)
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Course Assessment	Certification
Participants will be assessed on: Participation in sessions Completion of exercises & case studies Performance in assessments	Upon successful completion of the course, participants will receive a Certificate of Successful Completion , along with a Transcript of Marks showing the performance by grade in each element of assessment and overall.

Course Instructor
<p>With BSc and PhD degrees from the UK, and with over 30 years of refinery technology, operations, and management expertise for several famous-name oil companies, this speaker is now an internationally-famous chemical engineering consultant.</p> <p>As a Chartered Chemist, a Member of the Royal Society of Chemistry and a Member of the American Institute of Chemical Engineers, he holds honorary appointments at a number of European universities and conducts cutting-edge research into vacuum distillation, gas recovery, absorption and pyrolysis.</p>



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