

International Crude Oil Markets & Trade

Pricing mechanisms, global trade flows, and major market players



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

Course Overview

This intensive 5-day course provides a comprehensive overview of international oil markets, transportation, refining, and trade. It covers crude oil and refined product markets, risks, and legal/regulatory aspects of global trading. Participants will explore key petroleum industry practices, including exploration, extraction, refining, and trade flows. With insights into the crude oil value chain operations, the course enables a deeper understanding of crude oil and refined product trading, along with associated risks. Given market volatility, price risk management techniques are examined in detail. Sales, marketing, trading, and risk management—crucial and dynamic value chain components—are emphasized.

Key topics include:

- Exploration, production & transportation success factors
- Petroleum refining processes & economics
- Strategies to improve refinery profitability
- Risk reduction in oil business operations
- Global logistics in supply & storage
- Practical crude oil sales, marketing & trading

Course Objectives		This Course is Ideal For:	
1	Grasp key principles of upstream oil exploration, production, and supply.	✓	Business Development managers
2	Learn refining processes, calculate refinery margins, and optimize profitability.	✓	Corporate Planning professionals
3	Utilize LP models to develop effective crude oil selection strategies.	✓	Geoscientists & Engineer
4	Apply petroleum economics, assess financial benchmarks, and prioritize projects.	✓	Refinery Personnel
5	Estimate costs, negotiate physical deals, and draft crude oil and product contracts.	✓	Government regulators
6	Understand global oil markets, price formation, hedging tools, and risk management.	✓	Tax & finance advisors

Course Content

Day	Theme	Coverage
1	Upstream Operations	<ul style="list-style-type: none">• How oil was formed• International Oil Supply – Global Reserves, Production & Trade

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		<ul style="list-style-type: none">• Oil & Gas Geology and Petroleum Engineering• Oil & Gas Drilling Techniques• Well Logging and Well Completion• crude oil characterization by Assays• Crude Oil Distillation – Refined Products• Fundamentals of Oil Economics• Value of Crude Oil and Crude Selection
2	Crude Oil Trading	<ul style="list-style-type: none">• Evolution of International Oil Pricing System• Market-Related Oil Pricing System and Formulae Pricing• Spot Markets, Long Term Contracts and Formula Pricing• Benchmarks in Formulae Pricing• Oil Price Reporting Agencies and Price Discovery Process• The Brent Market and its Layers• Fiscal Agreements• Benchmark crudes
3	Refined Products Trading	<ul style="list-style-type: none">• Freight Contracts & Worldscale• Trading Refined Products• Arbitrage• Pricing and the Netback War• Pricing Policies Latest Trends• Production, Consumption and Refinery Capacity and Complexity• Oil Products and their Qualities
4	Risk Management	<ul style="list-style-type: none">• Oil Products Price Risk Management• Measuring Risk• Hedging of Crude Oil and Products• Strategic Hedging• Forwards and Futures Markets• Swaps & Options• Crack Spreads
5	International Aspects of Oil Trading	<ul style="list-style-type: none">• Characteristics of Energy Markets• World Trade Organization• Shipping Laws• Dispute Resolution• Oil Trading in the US• Oil Trading in the UK• Oil Trading in Singapore

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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	
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. 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.	