

Oil Market Fundamentals Course

CITAC has been offering training courses in the International Oil industry since 1998 and, since then, has been involved with the training of over 250 African oil professionals for governments, refineries and state oil companies from 16 African countries.

About the course:

CITAC's Oil Market Fundamentals Course gives a comprehensive insight into the crude oil and products trading markets.

It is designed for those interested in gaining a thorough understanding of the International oil trading business.

Who should attend:

- Government Energy regulators
- Importers & exporters of oil products
- Distribution companies
- Utility company buyers
- Finance institutions involved in cargo and stock financing
- Newcomers to the downstream market



Topics covered include:

- **A Global view of the market place**
 - Supply and demand economics
 - Market drivers
 - Understanding the market players
- **How different companies act in the market**
- **Contract types and issues**
 - Spot / Term
 - Spot / Forward
 - FOB / CIF
- **Pricing in oil markets and price discovery**
 - Benchmarks
 - Fixed versus Floating
- **Moving the oil (the shipping process)**
- **Chartering and charterparty basics**
 - Understanding and calculating freight costs
- **International trading of crude oil and crude evaluation**
- **Crude flows**
 - Reference crudes
 - Arbitrage
- **A Traders view of refining**
 - A non-technical introduction to refining
 - What traders need to understand
- **Products trading as a global balancing act**
 - Quality differences around the globe
 - Seasonality and configuration issues
- **Arbitrage and trading the market**
- **Locking in the economic benefits of other regions**

Venues: Tema, GHANA
Nairobi, KENYA
Casablanca, MOROCCO (French)