

Introduction to Downstream

The part of oil and gas involving exploration and production business is only the beginning of the petroleum industry. How the crude products are transformed into useful refined products, how they are transported, traded and retailed and how these transactions are accurately performed and accounted comprise the Downstream part of oil & gas. This class will focus on Refining, Supply/Trading/Risk Management, Transportation/Physical Movements and Marketing processes of the Downstream energy segment.

Who Should Attend:

- Employees new to an integrated oil and gas company
- Upstream company employees who need an understanding of what happens to crude products after they leave the world of Upstream
- Information technology professionals who support Downstream processes
- Oil and gas auditors and consultants
- Energy accountants who are looking to better understand what other departments and individuals in Downstream operations do

Delivery Method: Group-Live

Prerequisites: None

Recommended CPE Credits: 16

Program Level: Basic

Advance Preparation: None

Upon Completion of the Program, Participants Will Be Able To:

- Understand how Integrated and Downstream companies participate in domestic and international operations refining, marketing, supply and trading and transportation of petroleum products
- Understand the basics of related accounting in Downstream
- Understand how market forces determine the value of petroleum products
- Understand costs associated with each process
- Understand what companies are involved in each process, their profitability issues and KPI's
- Gain an insight into the future of Downstream operations in the US and internationally

Key Topics and Objectives:

- Intro to the Downstream Industry
- Refining Operations, Costs, Benchmarks, Issues, Symptoms and History
- Transportation and Physical Movements (pipeline, trucking, terminal ops & inventory)
- Supply, Trading and Risk Management – Hedging, options, swaps, contracts, exchanges
- Marketing – wholesale, retail, jobber economics, organizations and functions

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