3/23/2012

9th Annual Bunker & Residual Fuel Oil Conference –
Supply, Quality, and Regulations

June 21-22, 2012 • JW Marriott Houston • Houston, Texas

Day One: Thursday, June 21, 2012

7:30 *Registration and Continental Breakfast*

8:30 *Chair's Opening Remarks*
Esa Ramasamy, Editorial Director, Americas Oil Markets Reporting, **Platts**

Bunker and Residual Fuel Oil Market and Supply Outlook

8:45 **The State of the Bunker and Fuel Oil Industry**

- Outlook for bunker fuels
  - how are bunker and residual fuel oils being used?
  - how are they supplied?
  - supply and demand drivers – 2012-2013 forecast
  - what has changed? what is likely to change?
- What are the important market drivers and trends for refined products?
  - economic fundamentals
  - gasoil/diesel production capacity
  - 1% sulfur bunker availability
  - Mazut M-100
- Crude markets and price spreads – Where are they headed?
  - what is meaningful about North American tight oil
  - Keystone XL pipeline – potential for heavy crude supplies to USGC
  - WTI vs. Brent pricing – what are the drivers and where is the spread going?
- Alternative fuels on the horizon?
- Russian export tax changes – effect on global arbitrage of fuel oils?

Kurt Barrow, Vice President, **Purvin & Gertz**

9:30 **Bunker and Fuel Oil Supply – A Trader's View**

- Current supply issues
  - sweet and sour crude balances
  - upgrading changes
- Refining capacity
- Asian demand – Driver of future growth?
- Other key export markets

Michael Winestone, Division Director, Oil Trading, **Macquarie Group**

10:00 **Variables that Influence Bunker Fuel Characteristics**

- Crude feedstocks

- paraffinic
- naphthenic
- asphaltic

- Refining process change – Bunker fuel properties most commonly affected as refiners increase efficiency to produce distillate products
- Marine fuel blending
  - common blendstocks
  - quality parameters in compliance with ISO 8217

Paris Morris, ShipCare Lab Manager, **Intertek**
Cathie Johnston, ShipCare Services Business Development, **Intertek**

10:30 *Networking & Refreshment Break*

11:00 **Quantifying Bunker Purchase Efficiency**

- Buying better quality fuel that is received on-board and used fully
- Comparative studies detailing how some companies purchased better quality fuels, ensured they received the full quantity and used all of it
- Potential cost savings of a bunker purchase efficiency strategy

Ram Vis, Ph.D., Director, **Viswa Lab**

11:30 **Bunker and Fuel Oil Supply – Update on Refineries**

- Volatility in supply and production- How are the competing alternatives trending?
  - asphalt
  - coking
- East Coast refinery shutdowns – How will Gulf Coast refiners respond?
- Shifting crude oil supply trends – Will they affect production?
- Regulatory environment – Is it constraining supply?

Tod McGreevy, Vice President, **Muse Stancil**

12:00 **Feedstocks and Residuals – State of the Market**

- Dynamics of feedstock supply and applications
  - carbon black
  - slurry oils
  - asphalt
  - needle coke
- Residual products

James Richard "J.R." Owens, Trader/Consultant, **John W. Stone Oil Distributor LLC**

12:30 *Networking Luncheon*

2:00 **Midstream Assets – Bunker Storage and Transportation**

- Defined storage and transportation requirements for bunkers
- Guidelines for bunker suppliers – Goals for storage and transportation performance
- Outlook for controlling future storage and transportation services costs

John McDonald, Founder, **Battleground Oil Specialty Terminal Company (BOSTCO)**

2:30 **Power Generation in Post-Fukushima Japan**

- Nuclear power
  - Fukushima and cascading shutdowns

- Fossil fuel demand
    - crude and fuel oil
    - coal
    - LNG
- Fuel oil supply
    - local availability
    - imports

Lawrence Axelrod, Principal, **Axelrod Energy Projects LLC**

Regulations and Developments that Impact on the Industry

KEYNOTE
3:00 **How the Bunker Industry Can Respond to Challenges**

- Meeting new regulatory challenges
    - blended bunker
    - low sulfur fuel
    - scrubbers and other emissions control devices
- Regulatory effect on the bunker market
- What is the outlook for the industry?
    - future of bunker oil as shipping fuel
    - impact of distillates, LNG, and biofuels
    - future regulatory hurdles

Trevor Harrison, Acting Chief Executive, **International Bunker Industry Association**

3:30 *Networking & Refreshment Break*

KEYNOTE
4:00 **MARPOL Annex VI – Regulatory Update for International Shipping**

- Status of MARPOL Annex VI
- Overview of current and future global and ECA fuel requirements
- New technical and operational energy efficiency requirements – EEDI and SEEMP
- Emerging issues including alternative fuels, black carbon, and market-based measures

Edmund Hughes, Ph.D., Technical Officer, Marine Environment Division,
International Maritime Organization

4:45 **Panama Canal Expansion and Impact on Regional and Global Trade**

- What does the canal expansion mean for North American ports?
- Will American ports be ready for larger ships and additional freight?
- Shipping changes in the Gulf of Mexico
- How will the expansion affect global trade?

Col. Leonard Waterworth, Interim Executive Director, **The Port of Houston Authority**

5:15 *Wine & Cheese Networking Reception*

6:15 *Close of Day One*

Day Two: Friday, June 22, 2012

8:00 *Continental Breakfast*

8:45 *Chair's Introduction to Day Two*
Esa Ramasamy, Editorial Director, Americas Oil Markets Reporting, **Platts**

LNG and its Effect on Bunker

9:00 **LNG- Impact on Bunker**

- Overview of the LNG bunkering landscape
- What are the main challenges to traditional bunkers?
- What should the industry expect?

Timothy Nash, Managing Director, **Galway Group LP**

9:30 **Developing the LNG Bunker Infrastructure**

- Port/inland, short-sea, trans-ocean
- Economic drivers and challenges
- Efforts in Asia, Europe, United States
- Maersk Line Limited/Argent Marine joint venture
    - small scale LNG distribution
    - LNG bunkering options
    - pilot projects

Jay Gottlieb, Chief Operating Officer, **Argent Marine**

10:00 *Networking & Refreshment Break*

Changing International Markets for Bunker and Residual Fuel Oil

PANEL
10:30 **Platts Global Bunker Assessment**

- Global market developments and outlooks
- Key drivers affecting bunker prices
- Pricing assessments and conditions
    - United States
    - Latin America
    - East Asia
    - Arab Gulf
    - Europe

Sharmilpal Kaur, Asia and Middle East Oil Markets, **Platts**
Benno Spencer, Team Leader, EMEA Dirty Products, **Platts**
Luciano Battistini, Associate Editor, Oil Latin America, **Platts**

PANEL
11:15 **Platts Bunker and Fuel Oil Methodology Update**

- How bunker and fuel oil pricing assessments are made
- 2012 methodology

- What are the key updates?

Esa Ramasamy, Editorial Director, Americas Oil Markets Reporting, **Platts**
Sharmilpal Kaur, Asia and Middle East Oil Markets, **Platts**
Benno Spencer, Team Leader, EMEA Dirty Products, **Platts**
Robert Sharp, Associate Editorial Director, Americas, **Platts**
Meera Patel, Associate Editor, USGC Residual Fuel Oil, **Platts**
Joshua Starnes, Associate Editor, Oil Markets, **Platts**

12:00pm *Close of Conference*