

10th Anniversary

European Oil Storage Conference

Capitalizing on global oil industry challenges and developments

January 24–25, 2017 | Hilton Amsterdam | Netherlands



Topics to be discussed will include:

- **Big picture for oil storage regionally and globally** – Examining the latest macroeconomic developments, global oil fundamentals and looking back at the last 10 years – what lessons are there to learn for the future?
- **Global storage market landscape, flows, trends and developments in 2017 and beyond** – Assessing crude oil storage capacity utilization rates, prospects for new oil storage projects and how long will contango last?
- **Refined and petrochemicals product developments, challenges and opportunities** – Investigating what levels of storage we seeing for individual refined products and petrochemicals
- **International perspectives: Challenges, opportunities and best practices** – Evaluating the largest US storage expansion since records began, how a lack of access to storage is proving an obstacle to Iranian oil exports, and emerging refineries and storage developments in China
- **Latest futures contracts and offshore storage** – Dissecting oil storage as a tradable commodity with futures contracts along with offshore storage of crude oil – is it a viable option for traders?
- **Finance and investment trends and the latest M&As** – Cross examining the impact of the oil price on storage investments: How favorable market conditions have resulted in an investment cycle and outlining the latest M&A activity

Speakers include:



Jared Pearl,
Chief Commercial
Officer,
VTTI



James Foster,
Global
Commodity Head,
BP



Patrick Kulsen,
Managing
Director,
RJK International



**Bert van der
Toorn**,
Managing
Director -
Head Mid /
Downstream,
Oil, Gas and
Chemicals –
EMEA & CIS,
ING Wholesale
Banking



Liu Chaoquan,
Vice President,
ETRI, CNPC

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DAY 1: TUESDAY, JANUARY 24TH, 2017

08.00 Registration and breakfast

08.50 Chairman's welcoming remarks

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

THE BIG PICTURE FOR OIL STORAGE REGIONALLY & GLOBALLY – PART ONE

09.00 Latest macroeconomic developments, implications and opportunities for the oil storage industry

- Update on Brexit and uncertainty around its impact on the economy and the oil industry

Jean-Michel Six, Managing Director and Chief European Economist, **S&P Global Ratings**

09.30 Global oil fundamentals: Latest on the oil price – trends, developments, challenges and opportunities

- How global supply has outpaced global demand for the past two years but is the market returning to a longer-term equilibrium?
- How the structure of crude oil future prices have been in steep contango
- To what extent will cleaner fuels and greater efficiency hit consumption and depress prices

Matthew Parry, Senior Oil Analyst, **International Energy Agency**

09.55 Special panel address

Looking back at the last 10 years – lessons for the future

- Exploring the different periods of contango and backwardation

James Foster, Trading Manager, **BP Oil International**

Matthew Parry, Senior Oil Analyst, **International Energy Agency**

Patrick Kulsén, Managing Director, **PJK International**

Jared Pearl, Chief Commercial Officer, **VTTI**

Moderated by:

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

10.40 Refreshment break

LEADER PERSPECTIVES ON THE EUROPEAN & GLOBAL STORAGE MARKETS – CONTANGO VERSUS BACKWARDATION

The global storage market landscape, flows, trends and developments in 2017 and beyond

- Exploring crude oil storage capacity utilisation rates globally – have terminals reached capacity?
- What opportunities for storage expansion are there? Prospects for new oil storage projects in Europe and elsewhere – what regions will witness the biggest growth? What impact will they have?
- How long will contango last? When will the market likely switch back to backwardation?
- Future scenarios: impact of no storage versus ample

11.10 **The VTTI perspective**

Jared Pearl, Chief Commercial Officer, **VTTI**

11.30 **The Odfjell Terminals perspective**

Abel Noordanus, Commercial Manager, **Odfjell Terminals**

11.50 **The First Reserve perspective**

Eduard Ruijs, Managing Director, **First Reserve**

12:10 **Group Q&A**

Presenters from the proceeding session will take questions from the Chair

12.35 **Independent storage in South Western Europe, towards a more consolidated market**

Arnaud Wache, Sales Director, France & Iberia, **LBC Tank Terminals**

13.00 **Networking lunch**

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REFINED & PETROCHEMICAL PRODUCT DEVELOPMENTS, CHALLENGES & OPPORTUNITIES

14.15 Northwest European refining: Asymmetric Prospects towards 2025?

- Challenging times ahead for European refining sector as a whole (due to plateauing demand and mounting competition)
- Zooming in on individual European refineries reveals a skewed distribution of ‘must-run’ refining capacity in Europe (i.e. capacity integrated in other value chains)
- Substantial barriers-to-exit prolong the lifespan of ‘exposed’ refineries, triggering either political or market intervention at the national level
- In an effort to meet the energy transition requirements, this post-2025 market development expectation, identifies a potential mismatch in timing further on

Michiel Nivard & Maurits Kreijkes Researchers, **Clingendael International Energy Programme (CIEP)**

14.40 What levels of storage are we seeing for individual refined products and why?

- Latest on availability of oil storage for refined products and exploring demand levels
- Examining the latest margins for European refiners, and the contrasting fortunes of diesel versus gasoline – what does it all mean for refineries and oil storage?
- Outlining the new generation of gasoline impacting demand and storage activities
- Update on regulatory changes in the bunker sector and implications for refineries and the oil storage market
- Status updates on investment in refinery upgrading projects

Patrick Kulsen, Managing Director, **PJK International**

15.05 What is the future of petrochemicals in Europe and what does it all mean for the storage sector?

- Are petrochemical margins beginning to fade again?

Stephen Bowers, Global Projects Advanced Intermediates, **Evonik Industries**

15.30 Refreshment break

16.00 Oil and chemical/petrochemical port clusters: How organizations specialized in both oil and chemical products can benefit

- Examining the benefits in logistics and generating new synergies

Capt. Terry Frith, Technical Manager, **CDI**

INTERNATIONAL PERSPECTIVES – CHALLENGES, OPPORTUNITIES & BEST PRACTICES – PART ONE

16.25 USA – Exploring the largest storage expansion since records began and possible impact on European markets

- Evaluating US storage capacity expansion to accommodate growth in US crude oil inventories
- How US crude oil storage capacity utilization rates have risen even as storage capacity grows
- Latest US stockpiles for crude and refined products and update on floating storage

Jeff Mower, Editorial Director, Americas Oil News and Analysis, **S&P Global Platts**

INNOVATION SHOWCASES: IMPROVING CURRENT EFFICIENCIES, COSTS & PROFITS

16.50 Focus on efficiency in the Port of Amsterdam: Making better and more efficient use of the existing assets

- Outlining construction on the biggest sea lock in the world, which will have significant impact on the efficiency of the Port of Amsterdam

Didier de Beaumont, Project Leader, Energy Cluster, **Port of Amsterdam**

17.15 Chairman’s concluding remarks and close of day one

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

17.30 All aboard – Join the boat tour courtesy of the Port of Amsterdam

Set off and join fellow delegates and speakers for a networking buffet dinner, while touring the main sites of Amsterdam by canal boat

DAY 2: WEDNESDAY, 25TH, 2017

08.00 Registration and breakfast

08.50 **Chairman's opening remarks and review of day one**
Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

THE BIG PICTURE FOR OIL STORAGE REGIONALLY & GLOBALLY – PART TWO

09.00 **Global oil fundamentals: a 'balanced' analysis**

- Outlook on European balances
- Impact of other regional balances and their impact on trade flow requirements
- Derived from balance developments, our take on strength and structure in the market
- Impact on refining operations and implications on storage

Julius Walker, Senior Consultant, **JBC Energy**

09.25 **Reviewing the latest developments/disparities in regional inventory levels, in the context of trends in strategic stocks and oil at sea**

- Recent regional inventory levels in historical context (plus myths)
- How trends in strategic stocks may affect commercial storage in the future
- Factors behind recent trends in floating storage and likely outlook
- Potential influence of oil in tanker transit and in waiting
- What is the latest on Iran storage and offshore stocks?
- Factors which could affect storage trends, such as IMO bunker rules

Michael Barry, Director of Research, **FGE**

TRADING – LATEST FUTURES CONTRACTS, THE ROLE OF TANKERS & OFFSHORE STORAGE

09.50 **Exploring the latest on offshore storage of crude oil – is it a viable option for traders?**

- To what extent is crude being stockpiled on crude ocean-going tankers and what are the reasons for doing so?
- Assessing how floating storage has contributed to port congestion in key hubs
- What are the latest levels of floating storage and how traders looking to make money by storing oil at sea face a number of challenges
- Outlining the latest supertanker rates – how much is this preventing greater use of floating storage?

Mark Williams, Managing Partner, **Affinity Research LLP**

10.15 Refreshment break

FINANCE & INVESTMENT TRENDS IN TERMINALS & STORAGE & THE LATEST M&AS

10.45 **Search for yield and flexibility:**

- Who have invested in storage terminals (and why?)
- Normal and recent financing trends of storage terminals

Bert van der Toorn, Managing Director - Head Mid/Downstream, Oil, Gas and Chemicals – EMEA & CIS, **ING Wholesale Banking**

11.10 **Examining the latest M&A activity in the storage market and the oil industry at large**

- Recent acquisitions of storage terminals in Europe
- How are terminal share prices performing?

Peter Geertse, Commercial Manager, **Zeeland Seaports**

BIOFUELS & ITS RELATIONSHIP WITH STORAGE

11.35 **Exploring how environmental commitments make biofuels a growing commodity but when will the storage market see the results from this?**

- Future prospects for the biofuels markets and implications for storage supply projections
- What level of storage capacity is available for biofuels and why?
- Are the tanks suitable for other products?

Krien van Beek, Owner, **RVB Tank Storage Solutions**

12.00 **Networking lunch**

INTERNATIONAL PERSPECTIVES – CHALLENGES, OPPORTUNITIES & BEST PRACTICES – PART TWO

13.00 **On stage interview**
Latest in crude imports, emerging refineries and storage developments in China

- Implications of the opening up of the Yangtze River in China for the liquid storage terminals
- Impact of China's Strategic Petroleum Reserve purchase of oil

Liu Chaoquan, Vice President of ETRI, **CNPC**

Interviewed by:

Dr. Michal Meidan, Asian Energy Policies and Geopolitics, **Energy Aspects**

13.25 **Panel**
Asia: Investment, growth prospects and terminal development plans

- What is the latest state of play for oil storage hubs in the region – which markets are expected to witness growth in capacity and capital spending?
- Outlining trade and investment agreements and challenges among Asian markets

Dr. Michal Meidan, Asian Energy Policies and Geopolitics, **Energy Aspects**

Liu Chaoquan, Vice President of ETRI, **CNPC**
Michael Barry, Director of Research, **FGE**

Moderated by:

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

14.05 **Panel**
Africa: Evaluating storage capacity and infrastructure investment challenges

- Exploring supply and demand challenges and growth
- Examining supply chain efficiency improvements

Johny Smith, Chief Executive Officer, **Walvis Bay Corridor**

Michael Barry, Director of Research, **FGE**

Moderated by:

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

14.35 **Refreshment break**

BEST PRACTICES IN REGULATION & COMPLIANCE

15.05 **Special joint session**
Outlining the benefits of the OCIMF program – the Marine Terminal Information System

Rob Drysdale, Senior Technical Adviser, **Oil Companies International Marine Forum (OCIMF)**
Charles Stuart, Process Safety Manager, Europe, **NuStar Terminals**

15.45 **Recommendations for the design and assessment of marine oil & petrochemical terminals**

Ron Heffron, Vice President / Energy Practice Leader, **Moffatt & Nichol** & Chair, **World Association for Waterborne Transport Infrastructure (PIANC)**

16.10 **Regulations of oil and oil product storage in Turkey**

Mustafa Cagri Peker, Energy Expert, **Energy Market Regulatory Authority, Turkey**

16.35 **Chairman's concluding remarks and close of conference**

Niels von Hombracht, Consultant, **Flowcom Consultancy** & Former Chief Executive Officer, **LBC** and Executive Board Member, **Royal Vopak**

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Venue

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Discounted Accommodation

Your conference registration does not include accommodation. A limited number of rooms have been reserved for the conference attendees at the Hilton Amsterdam at the preferential rates listed below. Please note that these discounted rates will apply for the nights of January 23 and 24, 2017 only. These rates will be honored until January 1, 2017 or until the group block is sold-out, whichever comes first. - subject to availability.

Room rates

Single/Double: €209 + VAT

*Please note: Rate includes 6% VAT and breakfast; however 5% City Tax is excluded.

To book, Guests should call **+31 (0) 20 710 6053** or email the hotel directly at: joost.vandenoever@hilton.com with a reservation request that must include the booking Code: GPLAA in order to obtain the aforementioned rates.