

School of Energy

April 25 – 26, 2017 at The Houstonian
111 North Post Oak Lane Houston, Texas 77024

This is nothing like other natural gas, crude oil or NGL conferences! The course work is hands-on. In each module we'll drill down on an important aspect of the market, explain how it works, download a spreadsheet model and learn how to use it. You walk out the door with the how-to Power Points and the Excel models on your hard drive.

Today the markets for natural gas, NGLs and crude oil are tied together in ways we've never seen before. What happens in gas impacts NGLs, which influences crude oil, which loops back to the natural gas market. And all three of these hydrocarbon markets are now being driven by a common factor – exports.

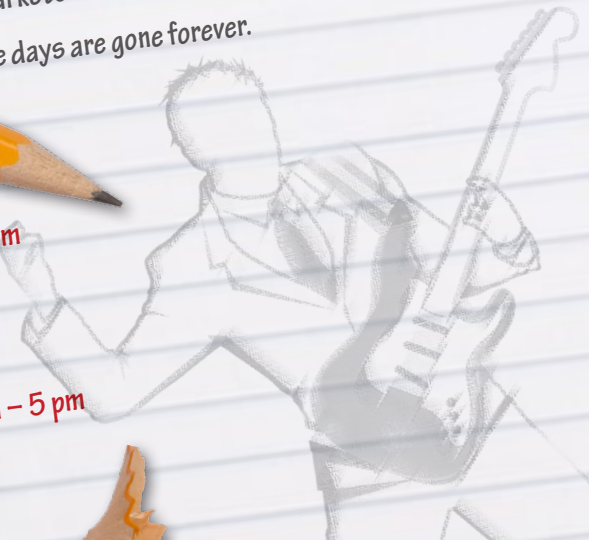
There was a time when you could live out your career in the gas business, or the NGL business, or the crude business and get by with knowing very little about the other hydrocarbon markets. Or knowing very little about the export markets for all of these hydrocarbons.

Those days are gone forever.

Sessions:

Tuesday, April 25th – 8 am - 5 pm
Crawfish Boil
(Plus Cocktail Reception)
See Last Page for Details

Wednesday, April 26th – 8 am – 5 pm



Making connections across energy markets

In RBN's highly respected blog, industry conference presentations and consulting practice, we explain the how and why of the most important developments in the markets for crude oil, natural gas and NGLs.

At the School of Energy we will bring this perspective to an intense two day curriculum of energy market fundamentals. Your instructors will apply down-to-earth, understandable concepts, real world examples and usable economic models toward the goal of understanding energy markets.

There will be no industry luminaries waxing eloquent about the hottest infrastructure project or game changing developments. Instead, RBN instructors will lead you through a tightly scheduled curriculum designed for maximum learning.

This is not a course for complete newbies. We assume you have some working knowledge of at least one of the three energy markets we are targeting: crude oil, natural gas or NGLs.

- You will need a laptop computer with internet access and Microsoft Office 2010 or higher. Yes that means you will be downloading several RBN energy economic models and working with them in class. That's what hands-on means.
- This is not about networking. The breaks are short, and the work is demanding. You can hang out at the Crawfest on Tuesday evening.
- You will have access to both the Power Point slides and spreadsheet models used in the coursework in real-time. At the end of the course you will walk away with all of these materials annotated with your own notes taken during the course.
- There will be math. But nothing beyond your basic spreadsheet formulas and functions.

Faculty



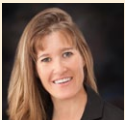
E. Russell "Rusty" Braziel – *President, RBN Energy*
Previously with Bentek, Texaco (Chevron), Williams, Altra



Callie Mitchell – *RBN Manager, Energy Research*
Previously with Mapco, Texaco, Williams



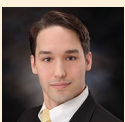
Scott Potter – *RBN Managing Director, Business Development*
Former energy trading manager Previously with Aquila, Texaco, Altra



Kelly Van Hull – *RBN Manager, Energy Analytics*
Most recently with Bentek Energy. Previously with a midstream company developing greenfield projects in the Williston Basin



Rick Smead – *RBN Managing Director, Advisory Services*
Previously with Navigant, El Paso Pipeline Group, Colorado Interstate Gas Company



David Braziel –
Director of Financial and Fundamental Analysis
Previously with Direct Energy and Apache Corporation



Jason Ferguson –
Manager, Energy Fundamental Analysis
Previously with Koch Energy Services, Shell and ExxonMobil

Register Now!

www.rbnenergy.com/school-of-energy

Discounted Lodging:

RBN Energy has reserved a limited number of rooms at The Houstonian for a discounted rate of \$225 per night, not including taxes.

This rate will be honored through April 3, 2017, depending on availability.

Hotel reservations must be made directly through The Houstonian. Please mention this event (800) 231-2759.

Registration Fees

Early Bird	\$ 2,450
After March 31 st	\$ 2,950

How to Register:

rbnenergy.com/school-of-energy

Phone: 888-612-9488

Email: school@rbnenergy.com

Reviews

RBN School of Energy ★★★★★

Some of the comments from School of Energy



"I wanted to send an email saying what a great experience I had this week. I found the conference very informative and very well executed."

"I had an incredible experience at RBN SOE. I read the blog every day and have found the information from the conference very helpful"

Claire Behar, Freepoint Commodities

"I will definitely recommend the course for my colleagues. market moving forward."

Mark Sparrow, Bank of Nova Scotia

*"The conference was terrific. Very thorough.
Food was great, facility is terrific.
We will be back."*

John Waggoner, StratGas Energy Solutions

"Excellent course! Content for individual commodities was concise but practical. More importantly the course took an integrated approach showing inter-relationships, key fundamental drivers, and likely direction for the energy market moving forward."

James R. Randall, ONEOK

"Very good school/seminar. At times it was like drinking from a fire hose. Excellent job by all!"

Bob Haydock, Protégé Energy



Earn CPE credits at School of Energy!

Program Level: Intermediate

Delivery Method: Group -Live, External Participation only



Conference participants can earn up to 12 CPE credits of specialized knowledge and application (Microsoft Excel).

Prerequisites: Previous experience in Energy Industry. No advance preparation is required.

Objectives:

The goal of this conference is to educate and inform participants on the important aspects of the energy markets. At the end of the conference, participants will be able to:

- Identify at least three energy market fundamentals (supply and demand, market infrastructure, pricing)
- Describe how market fundamentals affect natural gas, crude oil and natural gas liquids markets
- Demonstrate excel skills by using the excel spreadsheet models to enter market data and interpret the results



- Apply skills learned in labs to cases that will test the participants knowledge of how market models work

Conference Policies:

Refunds and Cancellations: Requests for refunds must be received in writing by March 31, 2017 and will be subject to a \$195 cancellation fee. No refunds will be granted after March 31.

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Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org

This program has been approved by GARP and qualifies for 12 GARP CPD credit hours. If you are a Certified ERP or FRM, please record this activity in your credit tracker at www.garp.org/cpd



RBN School of Energy Schedule

Houston, April 25-26, 2017

Tuesday, April 25 – School of Energy – Day 1

8:00 Introduction

Module #1: Fundamentals

The Shale Revolution and Drill Bit Hydrocarbons
The Domino Effect – Market Events and Responses
Fundamentals of Fundamentals
Understanding Energy Fundamentals Models

Module #2: Production

Production Economics – The Basics
Unconventional and Conventional Production
Price Scenarios, Investment Returns and Production

10:00 Break

Well Cost, Production Rates, Decline Curves and Other Variables
Production Economics and Forecasting

LAB

Model 2.1 – Production Economics – Single Commodity
Model 2.2 – Production Forecasting

12:00 Lunch (VIP with Rusty)

Module #3: Natural Gas Markets

North America Natural Gas Market Overview
Natural Gas Transportation, Rates and Regulation

LAB

Model 3.1 – Flow Data Analysis; Northeast Production & Demand,
Model 3.2 – Estimating Rates for Natural Gas Pipelines

3:00 Break (with Book Signing by Rusty)

Northeast Supply Surge – The Big U-Turn and New Projects
The Demand Markets: Sectors, Expectations and Issues and LNG

LAB

Model 3.3 – Coal versus Natural Gas – Displacement Economics

5:00 Crawfest at The Manor House



Wednesday, April 26 – School of Energy – Day 2

8:00 Introduction

Module #4 – Crude Oil Markets

North America Crude Oil Market Overview
Crude Oil Quality
Crude Oil Hubs
Transporting Crude Oil
Fundamentals of Refining
Condensate and Crude Exports
Production Forecast

10:00 Break

LAB
Model 4.1 – Crack Spread
Model 4.2 – Refinery Yield

Module #5: Natural Gas Liquids Markets

North America NGL Market Overview
The Basics
NGL Production Forecast
Processing and Transporting NGL's

12:00 Lunch

Supply/Demand – by Product

LAB
Model 5.1 – Frac Spread
Model 5.2 – Processing Economics

3:00 Break

NGL Price Forecast

LAB
Model 5.3 – Ethane Rejection
Model 5.4 – Petrochemical Feedstock Selection – Calculations and Price Impact

Module #6 – Production Economics Deep Dive

LAB
Model 6.1 – Production Economics and Breakevens – Multi Commodity

Module #7 – What It All Means

Handicapping Forecasts
A New Energy Future

5:00 End of Session





Register today and you won't miss out on RBN's Crawfish Boil!

We call it the RBN Energy Crawfest!

A crawfish boil is a Gulf Coast experience – like no other. For you out-of-towners, we should set the stage. It will be outdoors (weather permitting – however, it will take a lot of rain for us to move this inside). You'll go through the buffet line for your first basket of crawfish (potatoes, corn & sausage) all while watching the chefs prepare the fixins and do their magic. You'll find your seat where there will be a bib and wet naps waiting for you. Then it's time to rip off the tails for the meat inside, and suck the heads if you dare!

There will be plenty of locals to show you how it's done. Dress accordingly!

Not sure all that is for you? No worries. The Houstonian will be providing other, less invasive food for you to enjoy. So come hang out with RBN and meet some fellow energy folks!

It's going to be a great time

Tuesday, April 25th

Event opens at 5:00pm, Crawfish served from 5 – 8pm



Catered by The Houstonian



THE HOUSTONIAN
HOTEL, CLUB & SPA