



## GRA 8192 The Oil Fundamentals (2016/2017)

### Studium

Executive MBA 2016/2017 - Energy track

### Kursansvarlig

Nick Sitter

### Institutt

Institutt for rettsvitenskap

### Semester

Se studieplan for aktuelt studium

### Studiepoeng

6

### Undervisningsspråk

Engelsk

### Innledning

### Læringsmål

### Forkunnskaper

### Obligatorisk litteratur

#### Annet:

Compulsory Reading (before the module). Exploration and production

- Five 2-page papers with a glossary: 1.What a hydrocarbon field is / 2.Geology-Geophysics / 3.Drilling / 4.Development of a field / 5.Production of a field
- One 5-page Paper: John Brodman, Ifri, actuelles de l'Ifri, The U.S. Oil and Gas boom, 2012 (overview of the shale gas/oil and very clear explanation of the differences between oil shale, shale oil and tar sands)
- Video: Stanford University, Woods Institute, "The Future of Oil" by Robert Horne (resources, reserves, recovery rate, depletion, etc.)  
<http://www.youtube.com/watch?v=KTsYjRqPmNA>

Refining and Petrochemicals

- 2-page papers with a glossary
- Video: Crude Oil Distillation Process (<http://www.youtube.com/watch?v=gYnGgre83CI>)

Oil & Products Trading

- A 3-page papers on Oil Markets (spot, forward and futures markets)
- Video: Energy Hedging Terminology, <http://www.cmegroup.com/education/interactive/webinars-archived/energy-hedging-terminology.html> (Energy Trading and Hedging Jargon, NYMEX)  
How to make a deal in a financial commodity exchange? Anatomy of a trade (NYBOT)  
[http://www.youtube.com/watch?v=AFJ5II\\_C4EY](http://www.youtube.com/watch?v=AFJ5II_C4EY)
- What is a future contract? NYMEX Future Contracts: <http://www.youtube.com/watch?v=HMOLE1HzPSg>

### Anbefalt litteratur

#### Annet:

Recommended Reading (before / during / after the module).

Energy

"Beyond Smoke and Mirrors: Climate Change and Energy in the 21st Century", Burton Richter, Cambridge University Press

## Oil

"Oil: a beginner's guide", Valcav Smil, ONEWORLD Oxford

### Exploration and production

- A list of articles will be provided
- "Oil and Gas Exploration and Production", Bret-Rouzaut, Favenec, Editions Technip, 2010

### Refining and Petrochemicals

- "Petroleum refining: Refinery Operation and Management", J.P. Favenec, Editions Technip.
- "Petroleum Refining for the Non-technical Person", W.L. Leffler, PennWell Edition.

### Oil & Products Trading

Fattouh, B, 2011, "An Anatomy of the Crude Oil Pricing system", WPM 40, Oxford Institute for Energy Studies

Hull, J.C., 2006, Options Futures and other derivatives, Pearson

International Energy Agency, 2011, The Mechanics of the Derivatives Markets. What They Are and How They Function, ([http://omrpublic.iea.org/special\\_sup\\_apr11.pdf](http://omrpublic.iea.org/special_sup_apr11.pdf))

Mabro, R., 1984 On Oil Price Concepts. WPM3, Oxford: Oxford Institute for Energy Studies

Video: Robert Schiller, Lessons on Forward and Futures Markets

[http://www.youtube.com/watch?v=X\\_rfROvI9j4](http://www.youtube.com/watch?v=X_rfROvI9j4)

Robert Schiller, Lesson on Exchanges, Brokers, Dealers, Clearinghouses

<http://www.youtube.com/watch?v=kAl8DezwLAE&playnext=1&list=PLDC67C77DEF11FD0D>

## **Emneoversikt**

### **Dataverktøy**

### **Læreprosess og tidsbruk**

### **Eksamen**

### **Eksamenskode(r)**

### **Hjelpemidler til eksamen**

### **Kontinuasjon**

### **Tilleggsinformasjon**