

**17 April 2015, Paris
Program**

**La Maison des Polytechniciens
12 rue de Poitiers - 75007 Paris**

10.00 Welcome and registration

10.15 Session 1: The future of transportation fuels

- Oil products represent 96 % of transportation fuels. 60 % of oil products are used for transportation. There will be a huge development of the vehicle fleet (2 to 3 billion vehicles compared to just over one billion today).
Who will win the competition between the increase in the number of vehicles and the reduction of fuel consumption per vehicle? Which new fuels can be developed? LNG? new biofuels? hydrogen?
Will there be an increase in the demand for gasoline and a decrease in the demand for diesel?
- Is any peak demand coming soon? What will be the demand for oil products in China? in India?

12.15 *Lunch*

13.45 Session 2: The geopolitics of energy and the impact on oil price

- What will be the situation in the Middle East? What is the impact of low oil prices on the producing countries? On Iran, on Russia, on Nigeria?
- The role of oil in the relationship between the USA and Russia.
- The increase in LTO production in the US has been hidden by production problems/shortages in producing countries: Libya (local conflicts), Nigeria (stealing of oil, governance), Iran (sanctions), Iraq (internal conflicts). What next?

15.15 *Coffee break*

15.45 Session 3: Current issues

- How do oil companies cope with the “low” oil prices? Situation of IOC? of NOC? of independents? IOC can reduce costs and increase borrowing (low gearing). NOC are more subject to the requirements of the national budget. Independents have limited potential for borrowing.
- Paris: COP 21 – December 2015

18.00 *End of the meeting*

18.00 *Bus transfer to the Branly Museum*

18.30 *Visit of an exhibition at Musée du Quai Branly*

20.00 *Dinner at Café de l'Alma*