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**MIDSTREAM INDUSTRY LOGISTICS, MARKETS & ECONOMICS:  
AN INTRODUCTION TO THE NGL INDUSTRY IN NORTH AMERICA**

**A PETRAL WORLDWIDE EDUCATIONAL SEMINAR**

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**Wednesday, Thursday, & Friday morning – April 23 through 25, 2008  
The Houstonian Conference Center & Hotel  
Houston, TX**

**Registration Fee: \$1,895.00 (U.S.)**

Petral Worldwide's seminar is a true educational experience:

- ❖ Class size is limited so that time is available to answer questions and discuss issues that are pertinent to seminar attendees
- ❖ Attendees will receive a notebook containing copies of the slides, appropriate text, a glossary of important industry terminology and a CD containing all course graphics in full color.
- ❖ Attendees will spend two and a half full days in seminar sessions

This seminar provides the basic framework in which to understand the operations of the U.S. and Canadian midstream natural gas industry. Midstream operations encompass all activities between natural gas production and the sale of gas liquids. This includes gas gathering, gas conditioning, fractionation, gas liquid distribution and marketing.

Attendees are eligible to book rooms at The Houstonian Hotel at the Petral Worldwide preferred rate of \$215.00 per night. The Houstonian Hotel, Club & Spa is one of the premiere conference centers in the U.S. Attendees who stay at The Houstonian have complimentary access to its renowned athletic facilities.

We offer a tour of Targa Resources' fractionation and storage facilities at Mont Belvieu as an optional element (Tuesday afternoon April 22<sup>nd</sup>). A member of the PWI seminar faculty accompanies those who take the tour and lively discussion following the tour usually ensues. A pre-tour briefing on salt cavern and raw mix fractionator operations by the Manager of Operations for Targa Resources enhances the value of this tour.

The faculty for this seminar will be comprised of Petral Worldwide's principals and senior associates.

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**(713) 977-0114 or (713) 977-4831**

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## **MIDSTREAM INDUSTRY OPERATIONS**

### **SEMINAR DISCUSSION TOPICS**

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#### **Midstream Industry Fundamentals**

- ❖ Why Mont Belvieu is the hub of the NGL industry
- ❖ Basic definitions – gas processing, LPG, NGL, LNG, and other key industry acronyms
- ❖ Sources of NGL supply – gas plants & refineries
- ❖ Natural gas production and quality
- ❖ Gas processing – the operation of gas conditioning, gas processing, and raw mix fractionation facilities
- ❖ Crude oil and natural gas prices
- ❖ How the petrochemical industry influences NGL prices
- ❖ NGL supply/demand balances
- ❖ Transportation logistics and costs
- ❖ Key end-use market sectors

#### **Midstream Business Basics**

- ❖ Differences between the midstream industry in the U.S. and Canada
- ❖ Why do propane prices spike?
- ❖ Consolidation of the U.S. midstream industry
- ❖ Gas plant contracts and profitability
- ❖ Arbitrage & risk management
- ❖ Basic definitions – gas processing, LPG, NGL, LNG, and other key industry acronyms

#### **Emerging Midstream Issues**

- ❖ Impact of LNG imports on U.S. midstream industry operations and NGL supplies
- ❖ Emerging natural gas quality standards

#### **Who should attend?**

- ❖ New NGL traders requiring an industry overview
- ❖ International LPG traders requiring an understanding of the NGL market in North America
- ❖ Accountants needing an understanding of the midstream industry
- ❖ Investment bankers needing a framework in which to evaluate investment opportunities
- ❖ Corporate planners and business development personnel
- ❖ Lawyers requiring a working knowledge of industry terminology and contract issues
- ❖ Propane wholesale and retail sales personnel who need an understanding of the midstream industry structure

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## The Instructors

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Dan Lippe holds a B.S. degree in Chemical Engineering and an M.B.A. He has more than 30 years of experience in the industry and is President of Petral Worldwide. He is widely quoted and is a popular speaker at industry meetings and events. Dan's areas of expertise include price forecasting, NGL supply/demand forecasting, and midstream operations.

Jim Cutler has 40 years industry experience. Jim's areas of expertise include feedstock purchasing, development of integrated refinery/petrochemical planning systems and midstream business development. He has held a number of senior executive positions and has been a director of several petrochemical companies. Jim is Vice President of Petral Worldwide.

Dr. Will Ledoux has a degree in Chemical Engineering and a Ph.D. in physical chemistry. Will has 30 years industry experience in exploration and production research and he has taught chemistry at the college level. Will is Director of Technology for Petral Worldwide.

The cost of the seminar (Wednesday, Thursday, and Friday morning Apr 23-25, 2008) is \$1,895.00 (U.S.) per person. The seminar fee includes a copy of all seminar material, two continental breakfasts, two buffet lunches, and appropriate refreshment breaks. The seminar registration fee also includes an informal networking cocktail reception on Wednesday afternoon Oct 17th. Seminar instructors will be available during the networking cocktail reception for informal discussions.

Attendees may also choose to include the *Optional Supplemental Program* (Tuesday, April 22<sup>nd</sup>) in their seminar package. The supplemental program includes a tour of Targa Resources' facilities at Mont Belvieu. **The cost of the Optional Supplemental Program is \$175.00 (U.S.) per person.** Departure for the Mont Belvieu tour will be at 11:30am from The Houstonian.

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**SEMINAR REGISTRATION FORM**

**Midstream Industry Operations: An Introduction to the NGL Industry in North America**  
**Apr 23 - 25<sup>th</sup>, 2008; The Houstonian Conference Center & Hotel**

<u>Attendee Name</u>	<u>Attendee Title</u>	<u>Seminar Only?</u> (\$1,895.00 U.S.)	<u>Seminar &amp; Tour</u> (\$2,070.00)

**ATTENDEE & COMPANY INFORMATION:**

**Company:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City & State:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_

**Fax::** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Total Attendees:** \_\_\_\_\_ x \$1,895.00 = \$ \_\_\_\_\_ (seminar registration fees)

**Total Attendees:** \_\_\_\_\_ x \$175.00 = \$ \_\_\_\_\_ (optional program fees)

**Total Seminar Fees:** \_\_\_\_\_ - = \$ \_\_\_\_\_ (optional program fees)

**To register: Make checks payable to Petral Worldwide Inc. & mail or fax application form to:**  
**Petral Worldwide, Inc, 9800 Richmond Avenue, Suite 505, Houston, TX 77042 or**  
**fax to (713) 977-6766**

**We accept payment by MasterCard, Visa or American Express. For your security, please**  
**contact us at (713) 977-0114 or (713) 977-4831 to process credit card payments.**

**When making room reservations, please mention the Petral room rate and contact:**

**Jan Grover**  
**The Houstonian**  
**111 North Post Oak Lane**  
**Houston, TX 77024**  
**713-316-2771 (direct) or 713-680-2626 (general)**

Seminar attendees staying at The Houstonian qualify for the Petral Worldwide rate of \$215.00 per night (not including taxes). When you contact Jan Grover to make your room reservations, please identify yourself as an attendee at the Petral Worldwide seminar. Reservations at The Houstonian must be guaranteed by credit card.