

**26 October 2011, Paris**

**Program**

**La Maison de l'Amérique Latine**  
217 boulevard Saint Germain - 75007 Paris

**10.00** Welcome and registration

**10.15 Session 1: Oil demand uncertainties, oil supply uncertainties**

- Oil demand: impact of economic growth. Is the crisis over? Can emerging countries develop while developed countries remain stagnant? To what extent and how fast can oil be replaced by other energy sources?

Introduction: Leila Benali (IHS CERA)

- Oil supply: the potential of conventional oil. Can the growth of LNG production continue? What does the future hold for XTL? What does the future hold for oil sands and extra heavy oil?

Introduction: Didier Houssin (IEA)

**12.15** *Lunch*

**13.45 Session 2: Energy markets: how do they work?**

- The current situation. The role of spot prices. The role of future prices.
- Spot (physical) prices: is WTI still of use? Is Brent reliable? Which is dominant: physical prices or future prices? Are financial prices related or not to physical prices?
- Market transparency. The importance of OTC. Market volatility: should it be reduced? Can it be reduced?

Introduction: Joël Couse (Totsa Total Oil Trading SA)

**15.15** *Coffee break*

**15.45 Session 3: Current issues**

- Environment: what before Durban?

Introduction: John Mitchell (Chatam House)

- The energy mix, now and in the coming years. How much energy is required to support economic growth? Who will supply energy? What will be the share of renewable energies be? All renewable or mostly fossil?

Introduction: Claude Mandil (Former Executive director IEA) and Ivan Sandrea (Energy Intelligence)

**18.00** *End of the meeting*

**18.00** Bus transfer to the museum *Le Grand Palais*

**Le Grand Palais**

(meeting point: at feet of the statue of Général de Gaulle,  
close to Le Grand Palais, avenue des Champs Élysées, 75008 Paris)

**18.20** Visit of the exhibition "*Cézanne, Matisse, Picasso... L'aventure des Stein*"

**20.00** Cocktail and dinner at **Pavillon Ledoyen** (Carré des Champs-Élysées, 1 avenue Dutuit, 75008 Paris)