



Presented by Energy
Management Institute

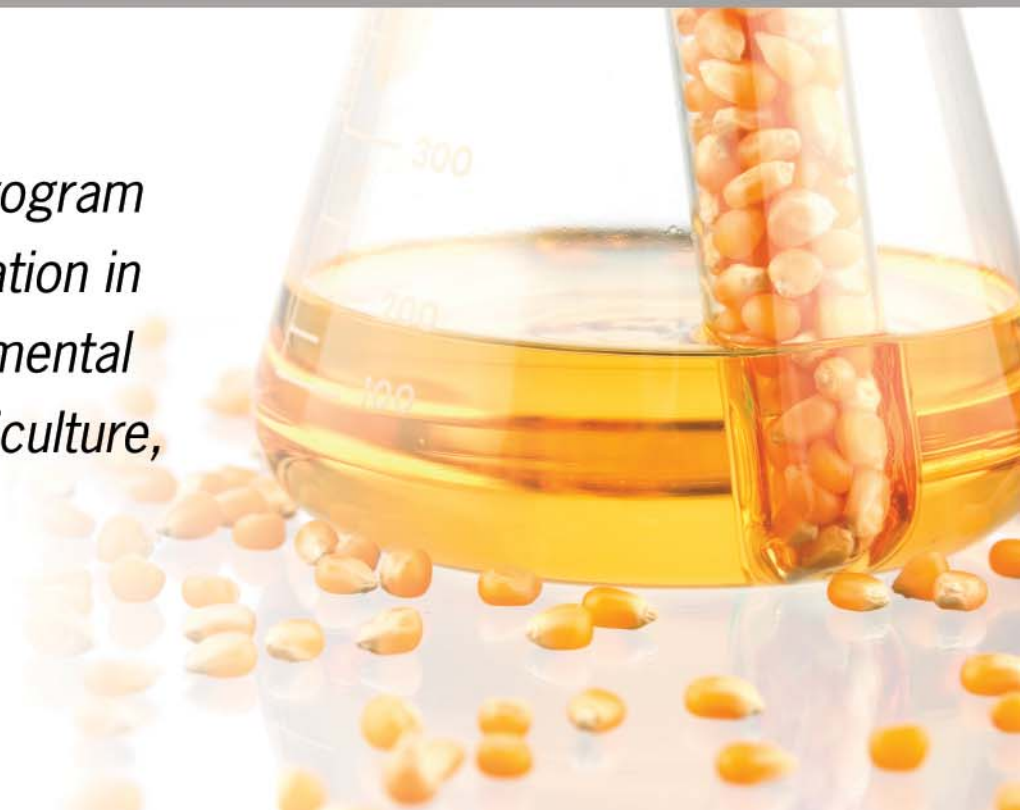
Register Today!

See Registration Form Inside for Details

Biofuel Fundamentals

October 13-14, 2010 • Norris Conference Center • Houston, TX

*Attend this intensive program
and gain a solid foundation in
biofuels and the fundamental
issues that impact agriculture,
oil, and alternatives.*





Biofuel Fundamentals

October 13-14, 2010 – Norris Conference Center – Houston, TX

Why You Should Attend

Ethanol and Biodiesel have been used as motor fuels since the late 18th century. Regional adoption of ethanol as a gasoline extender in the 1970's established a strong presence for the fuel. Its use as an oxygenate in markets like Chicago enhanced its status in the mid 1990's. Biodiesel has seen tremendous growth in the previous five years. However, outside of the Corn and Bean Belts, ethanol and more recently biodiesel had been relatively unknown entities. Fast forward to today and we see dramatic changes in the landscape occurring at blistering speed.

The public is embracing climate change as never before creating new found awareness of biofuels. The oil industry failed to obtain a waiver of MTBE liability in the last energy bill, and as a result ethanol demand has skyrocketed as it moved from a regional extender to nationwide oxygenate in the highest population centers of the U.S. Biodiesel has seen a massive influx of investment dollars and production expansion only to be followed by a cooling off period as the industry faces tough financial issues.

Today we are facing new issues as strong demand for biofuels seems to be driving commodity prices higher resulting in rising consumer prices and the Food vs. Fuel debate. Some are beginning to question the total environmental impact of the means of production and the demands it places on ground water, hydrocarbon fuels, and the soil.

All of this is happening at a time when the price of oil has raced to \$145 and back, changing the traditional petroleum industry that underlies biofuels. Historic relationships that shaped the industry are changing. Heating oil is commanding a premium over gasoline that leaves many scratching their head. In fact, against conventional wisdom one refiner is taking a gamble by switching to maximize diesel output at its refinery.

EMI's Biofuel Fundamentals will bridge the gaps between agriculture, oil, and alternatives to provide a solid foundation of knowledge for all who attend. The course stays on target by focusing on "fundamental" issues important to all sides of the industry.

CPE Credits



This course earns 11 CPE credits. EMI awards credit hours towards CPE and Certified Purchasing Manager status (CPM).

Course Times

9am - 4pm, October 13
9am - 12pm, October 14

Venue Location

Norris Conference Center
Houston/City Centre I/
10 Katy Freeway Area
803 Town and Country Lane
Houston, Texas 77024
713.590.0950

Recommended hotels on registration form.

Registration Fees

1st delegate: \$1,595
2nd delegate: \$1,495
3rd delegate: \$1,395*

Fee includes full course, expert instruction, course materials, continental breakfast & lunch.

3 Easy Ways to Register

1 Call PMA Conference Management at 201.871.0474 or send email to: register@pmaconference.com.

2 Complete & fax this form to 253.663.7224.

3 Complete & mail the form to: PMA Conference Management, POB 2303, Falls Church, VA 22042.



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What You Will Learn

Biofuel Fundamentals is a cross-discipline course drawing its content from the Ethanol, Biodiesel, and Petroleum industries. These industries are changing rapidly and it is vital to have a balanced knowledge of each. Current and future biodiesel and ethanol producers and marketers cannot afford to be focused solely on the metrics of domestic ag-based production. Similarly, traditional petroleum players will be left behind if reticent in their adoption of the advancing biofuels wave. This course will provide a thorough education highlighting key topics from these rapidly evolving industries. The course builds from an understanding of basic production technologies and infrastructure up through the complexities of environmental legislation leading to today's boutique fuels. It examines biofuel's present roll and the call for an increasing roll as an alternative to foreign oil.

Attendees of EMI's Biofuel Fundamentals benefit from a diverse base of subjects. As a fundamental level course, topics are comprehensive yet introductory and require no prerequisite learning. Subjects will include:

- Feedstock economics
- Ethanol dry milling production
- Ethanol wet milling production
- Ethanol cellulosic technology
- Biodiesel Transesterification
- Biodiesel Thermaldepolymerization
- Refining economics/"big oil" motivations
- Pipeline operations
- Rail economics
- Boutique fuels
- Terminal operations
- Fuel-retailing economics
- World oil/alternatives environment
- Clean Air/Energy Policy Act
- Fuel specifications
- Global influences
- Risk management

Who Should Attend

This course is designed to benefit all those with an interest or curiosity in the expanding biofuel industry. Biofuel producers and marketers, downstream petroleum participants, downstream petroleum refiners and jobbers, commercial and industrial gasoline consumers and traditional diesel consumers will all benefit from this cross-discipline course.

Strongly consider attending if you fit one of the following categories:

- Ethanol producer
- Ethanol marketer
- Corn grower/cooperative
- Biodiesel producer
- Biodiesel marketer
- Soybean producer/cooperative
- Yellow fat broker
- Renderer
- Commodity broker
- Oil company marketing Petroleum marketer
- Pipeline operator
- Terminal operator
- New Hires!!
- Financial management
- Commercial gasoline fleet
- Industrial gasoline consumer
- Ag-, Petro- Investment banking
- Industry trade group
- EIA/DOE
- Clean Cities
- Students and Academics
- Media



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Course Syllabus: DAY ONE

Session 1: History

It's usually best to start at the beginning so we'll step back in time to see just how the industry evolved to where it is. As you can imagine, ethanol's early use was not as a fuel extender or oxygenate. What exactly is alcohol and how has it been used over time? Where and when did biodiesel arise? We probably have the American Bald Eagle and a tearful Native American to thank more than anyone for biofuel's roll in the petroleum world today...see why. We'll cover the basics here and set the stage for detailed topics to come.

Session 2: Feedstocks

Biofuels are an interesting lot due to a wide variety of organic feedstocks. Many of these are renewable or waste-derived unlike oil which is a finite natural resource. We'll explore the diversity of feedstocks as we discuss modern farming, energy crops, and waste sources. The growth of biofuels in this country and others is being blamed for a run-up in food prices world wide. Is it true and are we moving in the right direction if in fact our production of biofuels is making dietary staples more expensive?

Session 3: Production

Turning feedstock into biofuel can take several proven paths. We'll look at the basics of ethanol process technologies in use today as well as the much talked about emerging cellulosic technology. On the biodiesel front the course studies the transesterification process as well as thermal-depolymerization which have led to a variety of definitions for the fuel. You'll understand the concepts of how these fuels are made and some of the politics behind them.

Session 4: Distribution

Pipelines are the arteries that keep petroleum flowing throughout the United States. They are the major source of distribution moving fuel from the refinery to the point of consumption. Why then are they not used for biofuels? Today biofuels are moved via rail and truck from production plants to blending terminals where the end product is ultimately created. You will learn the concepts related to railing biofuels and shipping fungible petroleum products in a pipeline.

Session 5: Terminal Operations

Whether biofuel and petroleum products travel via rail, pipeline, truck, or barge, they almost all end up in a wholesale storage terminal. See how oil companies manage inventories and blend products through injection and splash methods. How can you manage 50,000 barrels of product in a 30,000 barrel tank? Prior to the wholesale terminal, biofuels and petroleum exist in their own space. At this juncture in the supply chain, the two are joined and economies merge.

Session 6: Product Specifications

This session looks at who sets the specifications for the fuels we use in the United States. Who are the major influencers and what is their importance? How do specification changes impact prices and margins? Can the supply-chain handle additional types of fuel? What are the "boutique" fuels everyone talks about and are they important. We'll compare the specifications of pure ethanol, biodiesel, gasoline and petroleum diesel.

Session 7: Pricing

How do oil companies set the price for the fuel they sell? It sometimes appears that prices indiscriminately move up and down without cause. How come a jump in the price of oil immediately affects pump prices when it takes days or weeks for the oil to get here? This session looks at all the behind-the-scenes variables that factor into the market price of fuels. You'll understand that petroleum products are not cost-based but subject to the whims of a true commodity market that will soon spill over to affect the selling price of biofuels. We'll look at some historical trends and relationships as well.



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Course Syllabus: DAY TWO

Session 1: Retailing

Fuel is sold at well over 100,000 locations including traditional service stations, truck stops, and convenience stores. Today, that list includes a growing number of grocery stores and hypermarkets like Wal-Mart, BJ's, and Costco. What are the factors and trends facing biofuels at the pump? See what kind of margins fuel retailers really make as we dissect the most visible part of the supply chain. We'll also look at today's vehicle technology and the prospects for everything from B2 to E85.

Session 2: Biofuels vs. the Competition

Who will pick the winner of the race to replace conventional crude oil based energy products, the government or the marketplace? This session delves the pros and cons of each of the nine official alternate fuels (of which biofuel is a subset) and looks at which fuels are attracting federal and/or investor monies. Based on today's economics all of the alternate fuels are compared in terms of Btu generation per-dollar, net energy gain, adequacy and price volatility of feedstock's, time horizon to service demand, infrastructure advantages and disadvantages and well as how these nine fuels stack up against emerging biofuels such as butanol and isobutanol.

Session 3: Global Considerations

What is impacting biofuel and petroleum prices and margins today – commodity prices, energy costs, worldwide supply & demand, domestic supply & demand, refinery problems, specifications changes? There is a lot of talk about Brazil, what is really going on there? This session will take an up-to-the-minute look at the fundamental, technical, and geo-political factors moving the market. Will the volatility of the oil and gasoline markets spill over to biofuels? What are the prospects for imports?

Session 4: Market Risk Management

Energy markets are hugely volatile. That volatility spells risk and the potential to lose big dollars if prices collapse while sitting on inventory. At the same time, a sudden spike in energy costs can cripple the bottom line of a natural gas- dependent ethanol plant. This session will explore the various mechanisms available to manage the market risk associated with finished biofuel products and their energy inputs. We will focus our discussion on the exchange traded instruments offered through the New York Mercantile Exchange (NYMEX) and the Chicago Board of Trade (CBOT).



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Learn From the Experts that Experts Trust

EMI experts are frequent editorial contributors to petroleum magazines & are trusted by today's leading news sources.

Our experts have been featured in:

Futures Magazine • The Wall Street Journal • USA Today • The New York Times • The Washington Post • Journal of Commerce • CNN • NBC • CBS • ABC • Bloomberg • Reuters

EMI's leading industry experts have an average of over 30 years of knowledge and experience in:

**Energy • Commodity trading • Risk management
• Education • Consulting • Financial services**

Plus many years of managing marketing, international trading, manufacturing, consulting, start-up operations and project finance operations of well-known companies; integrated major oil companies as well as international trading companies.

EMI's industry experts have also provided risk and value management analysis, advice, information, and services to a variety of companies in the electric power industry. Clients have included power marketers, integrated utilities, retail power providers, hedge funds, and power plants.

Highlights of our instructors' experience include: • Developing a suite of models for a variety of power markets that quantify value and risk • Managing spark spread portfolios for hedge funds in the power markets • Operating in futures trading pits as a market observer in the power markets • Developing working papers for investigations and performing compliance audits in the power industry • Helping Texaco initiate its first use of futures exchanges as an integral part of hedging/trading strategy • Chief Operating Officer of Triwell Marketing and refining • Director of OPIS, Oil Price Information Service, a management-consulting and educational services group that solely focused on the downstream energy industry • Member of Board of Directors of Longview Refinery • Member of the New York Mercantile Exchange Petroleum Advisory Board • Expert witness for a hearing before the subcommittee on surface transportation for the Commerce, Science, and Transportation Committee of the US Senate • Supplied expert testimony to a US Senate sub-committee hearing on diesel petroleum product pricing • Supplied testimony to the Federal Highway Administration regarding fuel tax evasion • Expert witness in a MTBE litigation against the major oil companies • Publishers of The Daily Hedger, BTU's Daily Gas Wire and BTU's Daily Power Report, which advise thousands of petroleum professionals daily.

Our instructors are frequent expert speakers for numerous petroleum industry events and trade associations including: • DOE DESC World Energy Conference • OPIS Fleet Fueling • NYMEX • Fuel Management University • NATSO • ATA • AAA • Dairy Distribution • eyeforEnergy eCommerce • OPIS Supply Summit • CIOMA • American Society of Mechanical Engineers • American Society of Lubricating Engineers • Ambrust Aviation • NACHA.

Over the years EMI has developed a series of intensive courses covering all aspects of Energy from production all the way to managing the impact price and volatility on the margin of end-users, resellers, traders, marketers, shippers, retailers and refiners. Our instructors have had the privilege to instruct thousands of professionals representing all aspects of the energy industry, including every major oil company (i.e. Exxon Mobil, BP, Shell, Equilon, Motiva) major power utilities (i.e. Sempra, Edison Mission, Berkley, Toronto Hydro, Dominion, Conectiv) small marketers (i.e. Sprague, Getty, Southern Counties, Western Petroleum) trucking fleets from 50 to 10,000 (i.e. UPS, U.S. Postal Service, Yellow, Pepsi, Werner), gasoline-powered fleets hyper-markets (i.e. The Pantry, Wawa, BJs Wholesale) and many fortune 500 energy consumers.



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REGISTRATION FORM

Registration Fees

\$1,595 for full program

This fee includes expert instruction, course materials and lunch.

Discount for Additional Attendees

2nd delegate: \$1,495

3rd delegate: \$1,395

Enrollment Information (Please Print Clearly)

First Name: _____ Last Name: _____

Company Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Email Address: _____

Payment Method

Please invoice my company (payment must be received prior to course date)

Mastercard Visa American Express

Card Number: _____ Expiration Date: ____/____/____

Card Holder Name: _____

Card Holder Signature: _____

Refund/Cancellation Policy

Registration fee is 100% refundable with 14 days cancellation notice. 80% refundable with 5 days cancellation notice. Cancellations are non-refundable day of or after the event.

3 Easy Ways to Register

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Venue Location

Norris Conference Center
Houston/City Centre I/
10 Katy Freeway Area
803 Town and Country Lane
Houston, Texas 77024
713.590.0950

Recommended Hotels

Hotels within walking distance:

Hotel Sorella (Attached by skybridge)
800 West Sam Houston Parkway
Houston, TX 77024
PH 713.973.1600
www.hotelsorella-citycentre.com

4 Points Sheraton (0.7 miles)
10655 Katy Freeway
Houston, TX 77024
PH 866.716.8133
www.FourPoints.com/MemorialCity