

Determinants of Petroleum Product Prices

EIA 2014 Workshop on Financial and Physical Oil Market Linkages
October 6, 2014

Room 2E-069, Forrestal Building
1000 Independence Ave., SW
Washington, DC 20585

- 8:00 a.m. Check-in and Coffee
- 8:45 a.m. Welcome by Assistant Administrator for Energy Analysis John Conti
- 9:00 a.m. Opening remarks by EIA Administrator Adam Sieminski
Introduction of the Participants
- 9:15 a.m. **Forecasting Oil Prices**
Are Product Spreads Useful for Forecasting Oil Prices? An Empirical Evaluation of the Verleger Hypothesis
Presenter: Christiane Baumeister, Bank of Canada
- 10:30 a.m. Coffee Break
- 11:00 a.m. **Crude Oil and Product Price Relationship**
Gasoline & Crude Oil Price Relationships
Presenter: EIA
- 12:15 p.m. Working Lunch – Room 2H-026
- 1:00 p.m. **Regional Product Price Formation**
The Incidence of an Oil Glut: Who Benefits from Cheap Crude Oil in the Midwest?
Presenter: Ryan Kellogg, University of Michigan
Product/Product Price Relationships
Presenter: EIA
- 2:15 p.m. Coffee Break
- 2:30 p.m. General Discussion with all participants
- 3:00 p.m. Concluding remarks by EIA Administrator
- 3:15 p.m. Workshop concludes

Participants

- Daniel Ahn, Senior Policy Advisor at Department of State
- Christiane Baumeister, Principal Researcher at the Bank of Canada
- Bahattin Buyuksahin, Research Advisor at the Bank of Canada
- Yasser Elguindi, Senior Analyst at Medley Investment Group
- Ryan Kellogg, Associate Professor of Economics at University of Michigan
- Scott Linn, Professor of Finance and Research Director at Price College Energy Institute at University of Oklahoma
- Robert Manicke, Lead Quantitative Analysis at Statoil ASA
- Ronald Ripple, Professor of Energy Business and Finance at University of Tulsa
- Michel Robe, Associate Professor of Finance at American University
- James Smith, Professor of Finance at Southern Methodist University