

# ENERGY & THE ENVIRONMENT

## AT THE ALBERTA SCHOOL OF BUSINESS

### BUEC 463: Energy Industries and Markets

EIA Updates

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#### Introduction to oil markets

##### Module goals

- Understand markets for oil and gas including time, location, quality, and commodity differences in prices per unit energy
- Understand the basic production techniques for oil and gas including oil sands production
- Relate plays to pricing realities (quality, location, time, commodity)
- Understand reserves and resources and their relationship to production techniques, costs, and resource value
- Understand and be able to re-produce project or well financial models

*Bootstrap Alert*

Info! Indicates a neutral informative change or action.

*Custom Psragraphs*

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##### Attendance Policy

*Showing up is 80 percent of life* – Woody Allen, [via Marshall Brickman](#)

### WTI Futures Prices, 4 weeks

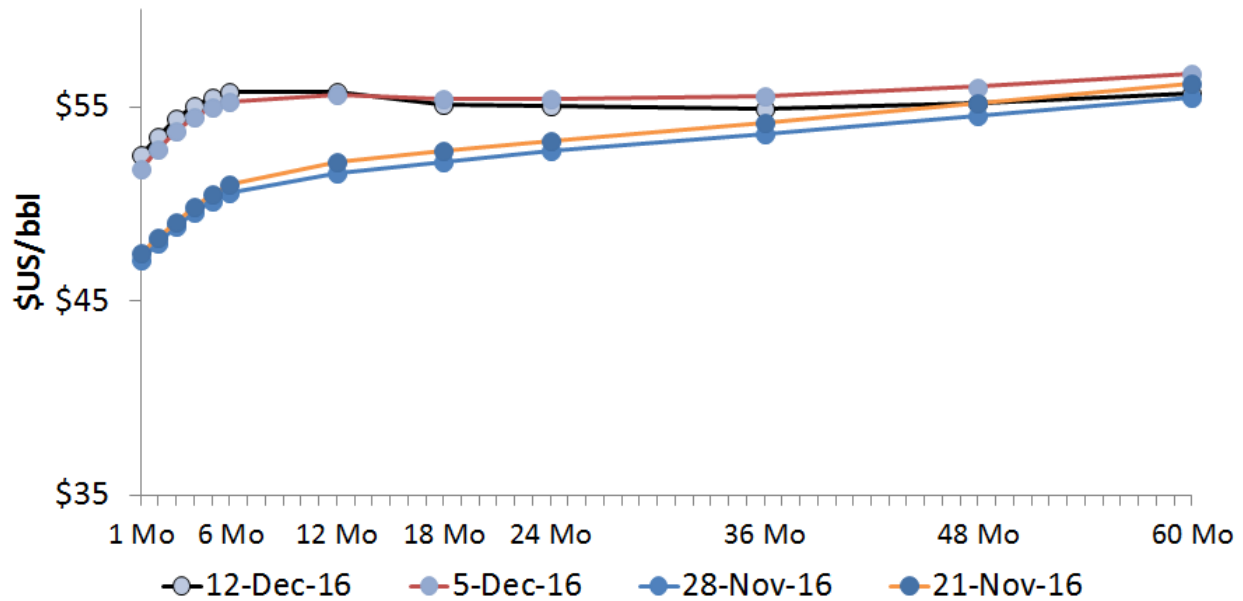


Figure 1: Reserve Creation

