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***Perception versus reality in assessing the 21st century global petroleum outlook***

This presentation will address the problems of varying quality of available factual data for assessing petroleum supply and demand and the resulting implications for effective analysis of oil and gas price forecasting. It will also examine the role of geopolitical forces in introducing variability into the analytical and forecasting process. Finally, it will also discuss the interrelationship of commodity futures markets and real physical markets as a factor in shaping oil and gas expectations.