



IEA informal workshop

WORKSHOP ON THE OUTLOOK FOR UNCONVENTIONAL OIL

New York, 25 May 2010

BACKGROUND

The *World Energy Outlook*, the IEA's flagship publication, provides a rigorous analytical framework for energy policy makers and the energy industry, based on robust quantitative analysis. In addition to providing a new set of comprehensive long-term energy projections, this year's edition will include a special in-depth analysis of the prospects for unconventional oil supply.

With non-OPEC conventional oil likely to peak soon and with the world set to become more and more dependent on OPEC oil production, unconventional oil sources could make an important contribution to enhancing the world's energy security. However their environmental impact can be larger than that of conventional supplies and they can be expensive to develop. Their future role will therefore depend on a variety of interlinked factors that will be discussed in this analysis.

The workshop, organized by the IEA and hosted by the Council on Foreign Relations, will discuss the following key topics:

- Canadian oil sands: current projects and plans, and longer term prospects
- The outlook for extra-heavy oil and natural bitumen in Venezuela and other countries
- Prospects for oil shales, coal-to-liquids, and gas-to-liquids worldwide
- The environmental consequences and constraints, including the carbon footprint
- The role of technology.

This informal workshop is intended to bring together high-level experts – by invitation only – to provide an opportunity for the IEA to seek views and information on unconventional oil prospects from industry, policy makers and other stakeholders. The results of the meeting will help to shape the key findings and messages of *WEO-2010*.

The meeting will be informal in nature and off-the-record. Participants may speak openly, as it is the tradition of the Council on Foreign Relations that others will not later attribute their statements to them in public media or forums or knowingly transmit them to persons who will. Each session will be introduced with a short presentation by an invited expert, to be followed by an open roundtable discussion.

PRELIMINARY AGENDA

Venue: Council on Foreign Relations, Harold Pratt House, 58 East 68th Street, New York
25 May 2010: 8.30 am – 5.30 pm

8:15 am **Registration and coffee**

Session 1: Introduction

8.30 am Opening remarks

8.50 am Presentation of *WEO-2010* workplan by Dr Fatih Birol, Chief Economist, IEA

**Session 2: Canada oil sands and extra-heavy oil in Venezuela and elsewhere –
*current projects and plans, and long-term prospects***

9.00 am Introductory presentations

9.45 am Roundtable discussion

10.15 am Coffee break

**Session 3: Investment challenges in developing extra-heavy oil – *will capital and
labour be available?***

10.30 am Introductory presentation

10.45 am Roundtable discussion

Session 4: Environmental constraints – *how will technology help overcome them?*

11.30 am Introductory presentation

11.45 am Roundtable discussion

12.30 pm Buffet lunch

**Session 5: Other unconventional oil: shales, CTL and GTL – *will they play a key role
in the next quarter of century?***

1.45 pm Introductory presentation

2.00 pm Roundtable discussion

**Session 6: Importance of unconventional oil to global supply – *how big a role will it
play in ensuring global supply security?***

2.45 pm Introductory presentation

3.00 pm Roundtable discussion

3.45 pm Coffee break

Session 7: Summary and conclusions

4.15 pm Wrap-up of the day's discussion – final comments by experts

4.45 pm Summary and concluding remarks by Dr Fatih Birol, IEA

5.15 pm Closing remarks, *Followed by cocktails*