

CBS | THE BLUE MBA

ALUMNI ACADEMY



Course Title: Sale and purchase of oil and products

Course Duration: 2 Days

Course Overview:

This two-day course on the sale and purchase of oil and products is designed to give participants a good working knowledge of the legal framework used to buy and sell crude oil and products in the spot and term markets. The sale contract agreed between sellers and buyers does provide the backbone of the transaction and the guidance for the performance of the deal as well as the rules of any claim for defective performance. For this reason the focus of the course will be to give participant a good practical understanding needed to negotiate and draft the confirmation note, issue and negotiate the actual contract as well as deal with the operational application of its performance. Participants will gain a deeper understanding of the law which underpins oil trading and of the risks and liabilities arising therefrom.

Learning objectives

- Be familiar with English law on the sale of oil and oil products;
- Understand how sale contracts are drawn up and agreed;
- Be familiar with the standard form contracts and GTCs most commonly used in the industry and why they matter;
- Understand when and how other contracts such as bills of lading and charterparties may affect the performance of the sale contract and any claim arising therefrom;
- Understand quality and quantity claims and how to deal with them effectively;
- Be versed with international best practices.

Content

				DAY 1 The sale of oil and oil products: the basic legal framework
Time		Duration		Content
From	To	Hours		
09:00	10:30	1:30		The transaction at work <ul style="list-style-type: none"> • The sale of goods carried by sea: a network of contracts • Selling crude: a case study
10:30	11:00	0:30		Break
11:00	12:30	1:30		The negotiations: law and practice <ul style="list-style-type: none"> • Perks and pitfalls of negotiations • From handshakes to contract • Choosing the appropriate term and the right GTCs
12:30	14:00	1:30		Lunch
14:00	15:30	1:30		Deep dive: the risk of transit loss <ul style="list-style-type: none"> • Risk and delivery terms • The actual rule of risk and its exceptions
15:30	16:00	0:30		Break
16:00	17:30	1:30		Risk in practice – a case study

		DAY 2	
		Performance and claims	
Time		Duration	Content
From	To	Hours	
09:00	10:30	1:30	Performing the deal <ul style="list-style-type: none"> • What cargo to ship • What documents to tender
10:30	11:00	0:30	Break
11:00	12:30	1:30	Deep dive: quality and quantity certificates <ul style="list-style-type: none"> • Where, what, does and don'ts • Delivery terms, GTCs and certificates
12:30	14:00	1:30	Lunch
14:00	15:30	1:30	Quantity and quality claims <ul style="list-style-type: none"> • Delivery terms, GTCs and Q&Q claims • Time limits and time bars: what are they and how they work?
15:30	16:00	0:30	Break
16:00	17:30	1:30	Drafting masterclass <ul style="list-style-type: none"> • Drawing up the deal I want

Delivery Method:

Lectures by experienced academic with industry expertise.

Group discussions and interactive sessions

Certification:

Participants who successfully complete the course and pass the assessment will receive a certificate of completion in The Sale of Oil and Oil Products – the basic legal framework.

Target Audience:

This course is suitable for early- and mid-career professionals.

