

# LPG TRADERS' SCHOOL

16 – 20 July 2018  
London, UK





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**THE COURSE IS TAILORED FOR BEGINNERS AS WELL AS FOR EXPERIENCED TRADERS AND OPERATORS**

## LPG TRADERS' SCHOOL

is a professional development training designed exclusively for LPG traders, commercial management, managers of oil and gas companies and operators.

### THE SCHOOL FOCUS:



Training in stages – each lecture is accompanied by exercises and workshops



Consistent delivery of information – topics are arranged based on information required at each stage for closing a real deal.



Trading game – as part of the program trainees will trade with each other and the lecturer. This is aimed at helping the participants to get the in-depth insight to the trading.



Assistance upon completion of the training – should there be any issues when closing a deal, the lecturers and Confidence Capital employees will assist and advise on them

### THE COURSE GRADUATES ARE REPRESENTING THE FOLLOWING COMPANIES:

Rosneft  
Sibur  
Belorusneft  
Nadezhda  
Zhaikmunai  
Tengizchevroil  
Lampogas

Kazrosgas  
Litasco  
OMV Petrom  
Concern Galnaftogas  
Lukoil Overseas Supply and Trading  
Total

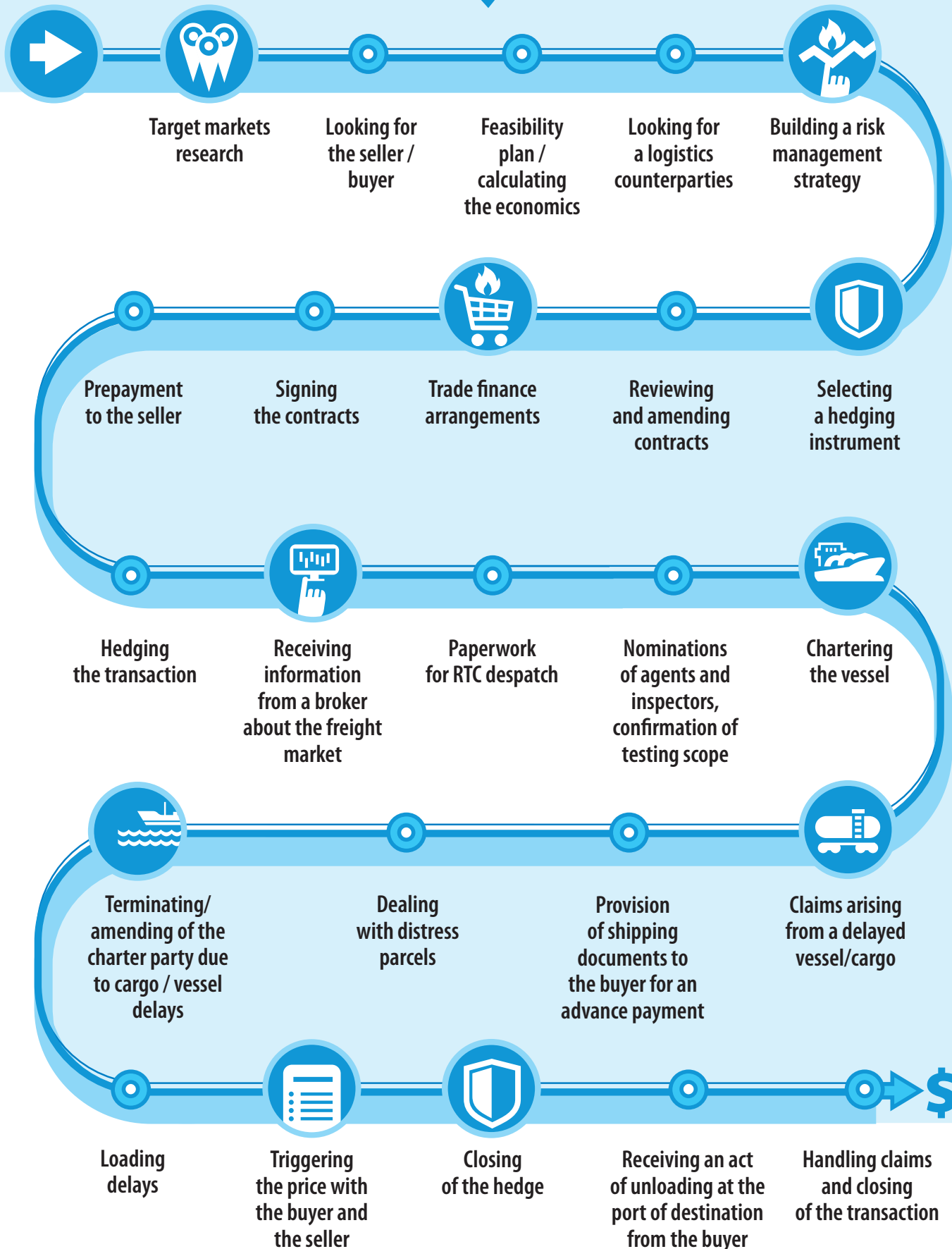
LUKOIL Uzbekistan  
Oiltanking Europe  
Vilma Oil  
Saurida Oil&Gas  
etc.



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## DEALING WITH EACH ASPECT OF THE TRANSACTION:





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## TRAINERS – PRACTICING TRADERS AND EXPERTS

### SPEAKERS:



**DARIUSZ TKACZYK,**  
**LPG TRADER, CIECH GROUP**

Over 25 years of experience in LPG trading and transportation in Amerigas, Elbrus, SHV Group, Gaspol in Austria, Poland and the UK



**ANDRZEJ SIKORA**  
**DIRECTOR, ENERGY STUDIES INSTITUTE**

Over 20 years of experience in gas markets in Central and Eastern Europe in Unipetrol, Orlen, AKJ Capital S.A



**HENRY WILLETS**  
**TRADER, MANDARA CAPITAL**

Over 15 years of experience as Derivatives and Physical Trader in Intercontinental Exchange (ICE), OTC Global Holdings, Chevron Global Supply and Trading и Shell Trading (STASCO).



**JEFFREY BLUM**  
**DIRECTOR, INTERLINK INTERNATIONAL TRADING**

Lecturer with over 30 years of experience as a shipbroker, freighter, insurer and trader. Many years of experience in physical crude and products training and derivatives operations provided Jeffrey with a better understanding of challenges faced by traders.



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## PRELIMINARY PROGRAMME:

### DAY 1.

#### LPG MARKETS OVERVIEW: EXPORT AND TRADING OPPORTUNITIES

- Global LPG market. Demand and supply trends. Export opportunities in LPG trading
- Global LPG market prices overview
- Producing LPG in the CIS: gas and crude refining, petrochemicals
- Eastern and Western European LPG markets - overview
- LPG market of the CIS – outlook. Export plans and transporting opportunities
- Wholesale and retail market pricing
- Key developments on Eastern and Western LPG markets

### DAY 2.

#### LPG LOGISTICS AND TRANSPORTATION

- LPG transportation, storage and distribution
- Assessment of rail transportation in Russia, the CIS
- Ports and terminals overview
- Marine transportation of LPG: freight and specifics
- Major ship owners, ship classes and existing trends on the market
- Transport possibilities for LPG, alternative logistics
- Determining LPG quality
- Negotiating and closing freight deals. Managing risks in marine transportation
- Bill of Lading in trading
- Freight rates and Worldscale
- Analyzing and optimizing Charter-Party, transshipment contract and sales (FOB and CIF) contracts



#### TRANSPORT MODELLING EXERCISE

Calculating transportation costs for a long-term LPG contract with a client in Central Europe

### DAY 3.

#### DEALING WITH DEMURRAGE

- Analyzing FOB (or CIF) sales contracts, Charter-Party and transshipment contracts
- Analyzing statements and timesheets of agents, shippers and terminals. Identifying ports' rules and practices. Discovering inconsistencies and challenging claims
- Managing "pro forma battles" in explicit and implied terms in applicable jurisdiction for sales contracts, General Terms and Conditions of major companies and key traders, Charter-Parties, terminal contracts and General Terms and Conditions
- Reviewing more challenging claims, partnering up with law firms for pre-trial settlement
- Litigation. Working with experts and lawyers
- NOR, difficulties and discrepancies in commencement of laytime
- Laytime stoppages
- Gaining profit on demurrage



#### DEMURRAGE EXERCISE

Reviewing demurrage claim and determining further actions



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## PRELIMINARY PROGRAMME:

### DAY 4.

#### LPG TRADING AND SUPPLY CONTRACTS

- LPG pricing
- Reviewing trading strategies
- Risk management in international LPG trading
- Trading LPG on the CIS domestic market
- Cost analysis and arbitrage
- Export contracts for liquefied gas supply
- INCOTERMS – International Rules for the Interpretation of Trade Terms
- Potential failures – insurance, inspection, demurrage, short supply
- Physicals, futures and forwards on LPG market. Types of transactions
- Financing in LPG trading



#### TRADING EXERCISE

LPG trading opportunities on Central and Eastern European markets, concluding spot and long-term contracts, choosing between bids and offers, analysing cost-benefit

### DAY 5.

#### RISK MANAGEMENT

- Risk identification
- Calculating value at risk
- Available risk management tools
- Risk management procedures
- Hedging strategies
- Exercising futures and options

#### PRICE RISK MANAGEMENT

- Price risks for traders and exporters – where do they arise? Identifying risks when trading on the same and different supply and pricing terms, long and short transport legs.
- Risks – mitigate or accept, in part or in whole. Managing risks in bull, bear and volatile markets
- How do others manage? Examples of risk aversion, risk seeking and other types of risk appetite



#### HEDGING LPG TRANSACTIONS EXERCISE

Choosing between ARA (NWE) or DEI/CP propane swaps or other instruments, e.g. Brent futures for hedging several LPG transactions



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## DELEGATE RATES:

	Register by 30 May	Register by 30 June	Register after 30 June
<b>COURSE FEE:</b>	<b>3400 GBP</b>	<b>3550 GBP</b>	<b>3700 GBP</b>
<b>ACCOMMODATION:</b>			
<b>6 nights</b> (breakfasts, airport transfers)		<b>1800 GBP</b>	

For participants of the 16<sup>th</sup> Oil Traders' Summer School 2018 - **20%** discount!

## CONTACTS:



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**[www.ccapital.co.uk](http://www.ccapital.co.uk)**