

Masterclass on Global LNG Markets and Trends & Trading Strategies

**Keynote Speakers
at the Inaugural Session**

Dr A K Balyan

MD & CEO, Petronet LNG Ltd.

Mr Narendra Taneja

Co-Chair, FICCI Hydrocarbon Committee &
Leading Energy Affairs Expert

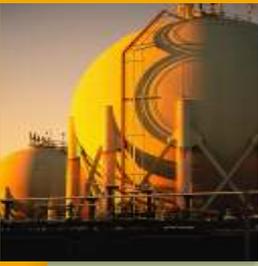
Mr Rajeev Mathur

MD, Mahanagar Gas Ltd.



Date : November 04 & 05, 2014

Venue : FICCI, Federation House, Tansen Marg, New Delhi



Overview & Coverage

In the context of the gas sector developments in India and the simultaneous LNG market dynamics, a clear and in-depth understanding of the domestic and international gas sector scenario is important for any organization which has business interests in the gas sector.

The FICCI-Metis Masterclass on "**Global LNG Markets and Trends and Trading Strategies**" would address all the current developments in the Global LNG / gas sector, the infrastructure planning and strategies, the market trends & evolving price indexations and LNG / gas trading opportunities & strategies.

The emergence of varied supply sources, developments in Shale

gas and LNG exports from the USA and existence of multiple pricing models are important aspects which are altering the global energy scenario. The emerging competing sources of supply of LNG can alter the pricing landscape of the global LNG supply. In addition, the share of spot / short-term trades is also continuously increasing over the years. Expanding Asian share in the global LNG markets and emergence of many portfolio suppliers in the market, are expected to deepen and widen the LNG market. LNG trading, LNG pricing strategies, use of derivative products and hedging and risk management strategies would assume greater significance in the years to come. With India planning LNG from multiple sources, cost competitiveness is going to be a key issue as also preparedness to trade LNG in global markets as the situation demands.

The workshop, therefore, would enable professionals in the gas sector to have a complete understanding of the global gas/LNG markets, understand and evaluate best sourcing options, understand existing and emerging pricing scenario, besides a deep understanding of the LNG / Energy Trading concepts and Strategies including Energy Derivatives, Hedging and Risk Management Strategies.

Agenda for the Master Class

Day 1: November 04, 2014

Registration (9 am to 10 am)

1. Inauguration & Master Class Introduction (10 am to 11 am)

Tea/Coffee Break (11 am to 11.30 am)

2. Global LNG Market & Trends (11.30 am to 1 pm)

- ❖ LNG Basics and Introductory Overview
- ❖ LNG Value Chain - Upstream - Liquefaction - Shipping - Regasification
- ❖ LNG Market Structure and Competition
- ❖ LNG Market Evolution
- ❖ LNG Supply Trends: Evolution of Short Term / Spot Markets
- ❖ Global LNG Capacity Trends and Long Term Forecasts
- ❖ LNG Demand - Supply Dynamics
- ❖ LNG Pricing Trends - Basic Principles and Main Drivers
- ❖ LNG: Global Price Trends - Divergence between Atlantic and Pacific Basins
- ❖ LNG Price Indexations and Competitive scenario
- ❖ LNG in 2011, 2012 and 2013: Trends and Implications for India
- ❖ Emerging LNG Sources and Impact
- ❖ International Investments and Securing LNG

Lunch (1 pm to 2 pm)

3. Indian Gas / LNG Market: Market Scenario, Pricing, Infrastructure and Regulation (2 pm to 3.30 pm)

- ❖ Indian Gas Sector Demand -Supply Scenario
- ❖ Indian Gas Sector - Tracking of Evolution of Pricing Methodologies
- ❖ Gas / LNG Price Differentials and Impact on Indian Consumers
- ❖ Indian Gas Market: Policy and Regulatory Overview
- ❖ Planning LNG Infrastructure: Status and Strategies / New Project Updates
- ❖ Investment in new LNG Projects: Options, Strategies and Investment Implications
- ❖ Evaluation of FSRU as an Option for India

Tea/Coffee Break (3.30 pm to 4 pm)

4. LNG Trading Overview and Trading Models including Asia LNG Spot Market (4 pm to 5.30 pm)

- ❖ LNG Trading - Growing Global Markets and Emergence of New Players
- ❖ Overview of Atlantic and Pacific Markets
- ❖ Dynamics of Asia LNG Spot Market
- ❖ Supply surge, new entrants and shifting demand patterns
- ❖ Trading Models / strategies across markets
- ❖ Operating Energy Trading Desk



- ❖ Entrance of new financial players- expanding trading options
- ❖ LNG Swaps
- ❖ Outlook Asia LNG Spot markets
- ❖ LNG Portfolio Hedging and R-LNG pricing strategies for India

Day 2: November 05, 2014

Tea/Coffee Break (9.30 to 10 am)

5. LNG Sourcing and Competitiveness from Indian Perspective (10 am to 11.15 am)

- ❖ Existing and Emerging LNG sources
- ❖ Evaluating Competitiveness of each of these Sources
- ❖ LNG Landed Price Evaluation from Indian Perspective
- ❖ Understanding Portfolio of Long / Medium and Short term Sources and Risk Management
- ❖ Evolving a Sourcing Strategy

Tea/Coffee Break (11.15 am to 11.45 am)

6. Case Study Session: LNG Sourcing and Pricing (By participants) (11.45 am to 1 pm)

Lunch (1 pm to 2 pm)

7. Derivatives in LNG Trading (2 pm to 3.30 pm)

- ❖ Market Evolution
- ❖ Introduction to different gas derivatives
 - Forwards- Futures
 - Swaps- Options
- ❖ Value drivers of forwards, futures, swaps and options
- ❖ Volatility and price dynamics in energy markets
- ❖ Principles underlying Options analysis and Option valuation methods Case Study -"Derivatives Transaction"

Tea/Coffee Break (3.30 pm to 4 pm)

8. Hedging and Risk Management Strategies (4 pm to 5.30 pm)

- ❖ Major Risk Categories - Market /Credit / Operational / Business risks
- ❖ Trading Strategies and Associated Risks
- ❖ Portfolio Optimization: Risk / Reward Strategies
- ❖ Pricing Models and Hedging Against Price Risks
- ❖ Risk Measures - Value at Risk(VAR) / Mark to Market concepts
- ❖ Caps / Floors / Collar
- ❖ Understanding the LNG S curve
- ❖ Optimising Return While Minimising Risk
- ❖ Evaluation of Trading and Hedging Strategies
- ❖ LNG Markets and Arbitrage Opportunities - Playing the spread game
- ❖ LNG Spread North America vs Asia vs. Europe

9. Case Study - Exchange Futures for Physical (EFP)

MasterClass Methodology

- ❖ The Masterclass would be led by Course Directors, who have extensive experience in the LNG Sector
- ❖ Guest lectures by eminent experts from the Industry, Consulting companies, Government and Regulators
- ❖ In Masterclass format, each session will delve deep into the topic. Therefore, each topic might last for 1 – 2 hours to cover the subject in fair detail
- ❖ Discussion format wherein active participation from the delegates is encouraged
- ❖ Case studies discussion for enabling finer understanding of the subject
- ❖ Certificate of Participation for the participants issued by Metis Energy Consulting Ltd and FICCI

Who Should Attend

- ❖ Gas / LNG sourcing professionals at different levels
- ❖ Gas Marketing professionals
- ❖ Gas Business Strategists from the Energy Industry
- ❖ Executives from Power / Fertilizer / CGD / Petrochemicals / Refinery / Steel and other end-use industries.
- ❖ Professionals from Consultancy and Research firms
- ❖ Investment Bankers / Banking professionals and Financial Institutions
- ❖ Research / Business Analysts from Equity Research / Credit Rating / Market Research firms
- ❖ Energy specialists from Industry Federations and Associations, who liaison with Government Policy Makers





Established in 1927, FICCI is one of the largest and oldest apex business organizations in India. FICCI's history is closely interwoven with India's struggle for independence, industrialization and emergence as one of the most rapidly growing global economies. FICCI has contributed to this historical process by encouraging debate, articulating the private sector's views and influencing policy. A not-for-profit organization, FICCI is the voice of India's business and industry. FICCI draws its membership from the corporate sector, both private and public, including MNCs; FICCI enjoys direct and indirect membership of over 2,50,000 companies from various regional chambers of commerce and through its 70 industry association.

FICCI provides a platform for sector specific consensus building and networking and is the first port of call for Indian industry and the international business community.

Our Vision

To be the thought leader for industry, its voice for policy change and its guardian for effective implementation.

Our Mission

To carry forward our initiatives in support of rapid, inclusive and sustainable growth that encompasses health, education, livelihood, governance and skill development.

To enhance the efficiency and global competitiveness of the Indian industry and to expand business opportunities both in domestic and foreign markets through a range of specialized services and global linkages.



Metis Energy Consulting Ltd provides concrete counsel along the complete energy value chain namely in the Power, Coal, LNG, Oil and Gas sectors. Led by the collective intelligence of a team of experts with deep industry knowledge, analytical expertise and an experience ranging from 5 to 27 years, Metis has successfully helped its clients understand the most intricate nuances of energy sector market issues and the economics of energy resources. The consulting services encompass Business/ Market Evaluation and Entry Strategies in Power, Coal and Gas domains, All-India Market Studies, LNG Sourcing, LNG / Gas Contract Review and Negotiating Advice, Market Survey and Demand Assessment for gas for major Gas Suppliers, CGD and CBM companies and Regulatory review.

Metis also conducts industry relevant and market focused Master Classes, both in-house and public programmes, imparting practical knowledge and insight for strategic decision making, to senior level executives engaged in the energy sector. More than 1500 participants have gained immensely from these workshops. Some recent Master Classes, pertaining to Gas and LNG sector, conducted by Metis are LNG & Gas Contracts, Pricing Methodologies and Strategies (3 Editions), Global LNG Markets, India's Sourcing Options and FSRU, Structuring Project Finance : Oil & Gas and Power , Essentials of LNG Markets and Trading, Energy Trading and energy Desk (In-house), LNG Sourcing Economics and Business Models.



Mr S. Ravishankar is a Director in Metis Energy Consulting, leading the Energy Consulting and Advisory Business. He is an experienced energy sector professional, with over 27 years of leadership experience in business development, corporate strategy and sales/marketing in

Gas, LNG, Power and Petrochemical sectors in large private and public sector enterprises including Reliance Power, GAIL and Metis Energy Consulting. He has led LNG sourcing and FSRU Initiative in Reliance Power and had concluded a number of master LNG supply agreements. He is currently leading a no. of Energy Sector Consulting and Research Assignments including Study on Global Gas/ LNG Pricing Study.

Mr. Ravishankar brings in global knowledge and his expertise includes business development and strategic planning for gas and power projects, evolving bidding strategies for gas and power projects, Gas and LNG sourcing strategy, contract negotiation and project execution in the entire energy value chain. His experience also encompasses areas related to gas, coal and power sector policy and regulatory affairs. He has delivered structured training and workshops on LNG Markets Pricing and Contracts, FSRU business, LNG Trading, Coal and Power Trading.



Mr Peter Hillyard, Global Leader- Energy, Metis Energy Consulting, is based in London, UK. Mr. Hillyard has extensive commodity experience spanning oil and gas, LNG, energy, base and precious metals, pulp and paper, coal and iron ore, plastics and agricultural markets - both

physical and the associated financial products. He has worked within derivatives marketing, trading & structuring across the Mining & Metals, Oil & Gas/LNG, Structured Export Finance, Utilities & Infrastructure and Food, Beverage & Agriculture sectors. Mr Hillyard has wide international experience including residential periods in the U.S. and Australia. His more than 30 years of experience span covered important global companies like Chase Manhattan Bank, Barclays Bank, Bank of America and ANZ. Peter has hands-on experience in setting up and expanding energy trading desks / businesses and evolving risk management and hedging strategies. He has provided structured training on LNG, coal, power trading, financial markets and hedging strategies in India (both public programmes and in-house training) as well as other countries.

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**Global LNG Markets and Trends
& Trading Strategies**

November 04 & 05, 2014
FICCI, Federation House, Tansen Marg, New Delhi

Registration Form

Participation Details & Registration Form

Register early & avail special fee	Register on or before Wednesday, October 1, 2014	Register after Wednesday, October 1, 2014
	INR 30,000 per delegate	INR 35,000 per delegate

- ❖ Organisation's nominating three or more delegates from the same organisation can avail a group discount of 10% on the delegate fee (INR 31,500 per delegate). Please note that this benefit can't be availed along with the early bird offer.
- ❖ Delegate fee is inclusive of all taxes.

Yes, please register me for the MasterClass*

Registration details

Name

Designation

Organisation

Address.....

..... Pin Code

Phone: Fax:

E-mail:

M. No:

Payment details : Cheque / Demand Draft / NEFT

Date of payment.....

Cheque No. / Demand Draft No / NEFT details

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**for additional delegates, you may use copies of the registration form*

Modes of Payment

1. Cheque / Demand Draft : The cheque has to be drawn in favour of FICCI, New Delhi
2. You may pay through SWIFT transfer. Payment has to be made in favour of "Bank Name : United Bank of India, Tansen Marg, New Delhi 110001; Savings account no: 0359018009732; SWIFT Code: UTBIINBBTNM; IFSC Code: UTB10TNNM709
3. Alternatively, SWIFT transfer may be made in favour of "Bank Name: Yes Bank Limited, 56 Janpath, Connaught Place, New Delhi 110001; Savings Account No: 013694600000041; MICR Code: 110532031; IFSC Code: YESB0000136

Cancellation & Refund policy

Should you be unable to attend, a substitute delegate is always welcome at no extra charge. Alternatively, a full refund, less the service charge, will be made for cancellations received in writing before October 25, 2014. No refunds can be made after October 25, 2014.

**Complete & send the duly filled in form to
Gayatri Prabhakar**

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