

Gas Trading Course 2015.

Introduction:

The two days cover a multitude of topics designed to provide a thorough knowledge of the European natural gas markets, highlighting the key relationships and interdependencies throughout the traded gas markets in Western Europe. The first day is designed to look at the background and mechanics of traded markets answering the questions of: Why do we trade and what influences gas prices? Day two looks in detail and how to hedge and optimise portfolios with a detailed look at supply contracts, LNG and gas storage to give the participants the understanding of the tools that are used by traders to capture value and manage risks. The course makes use of interactive trading simulation exercises to reinforce the points learned and to develop new skills that can be used back in the workplace.

Who Should Attend?

Participants along the gas value chain from producers to end users wishing to establish a key understanding of the strategies of gas traders and the drivers for gas pricing in Europe.

New staff joining existing teams or new market participants wanting to establish an understanding of the workings of the established markets.

Traders from outside of the western European markets looking to gain an understanding of the western European gas business.

Traders in other commodities looking to increase knowledge of the mechanics of natural gas trading.

Support staff in existing or new businesses requiring an understanding of the strategies of a natural gas trading participant.

Course Outline:

Day One:

- European Gas in a Global Context
 - Global Supply and Demand
 - Key Trade Routes
 - European Demand Influences
- European Market Structure
 - Key Western European Gas Markets
 - Key Hubs and Interconnectors
 - Traded Markets
- Regulatory Access
 - Third Party Access to Infrastructure
 - Balancing Obligations
 - Remit
- Natural Gas Trading Background
 - Physical and Futures Trading
 - Natural Gas Pricing
 - Key Pricing influences

Day Two:

- Natural Gas Trading Strategy
 - Risk Management for Natural Gas
 - Hedging using Physical and Forward Markets
 - Hedging Strategies for Natural Gas Participants
- LNG Market Overview
 - LNG Value Chain
 - Key trade routes for Europe
 - Arbitrage Calculations
 - Key Market Developments
 - Hedging LNG Deliveries
- Gas Storage Overview
 - Types and Nature of Storage
 - Trade Value of Storage
 - Decision Making Strategies
- Optimising Assets
 - Using Traded Markets to manage and optimise assets
 - Value Capture for flexible contracts
 - Optimising Storage and LNG facilities