

Organised by:



COURSE
CRUDE & REFINED PRODUCTS TRADING
www.cconnection.org/events/iot

INTERNATIONAL OIL TRADING: PHYSICAL & PAPER

A 3-Day Course on

From negotiating, through contract writing, calculating shipping costs, determining and managing the risks, a practical step-by-step approach to structure a physical or paper trading deal through the highs and lows of the pricing cycle

Singapore
28 - 30 August 2018

COURSE DIRECTORS:

DANIEL CARR
Oil Consultant

SALLY CLUBLEY
Oil Consultant

SAVE UP TO US\$350
FOR EARLY BIRD / TEAM FEES
(See back page for details)

WHO SHOULD ATTEND

Anyone in the oil industry who needs an understanding of the role of trading (PHYSICAL & PAPER) and price risk management, specially:

- Crude & Refined Products Traders
- Pricing & Risk Managers
- Directors
- Middle & Senior Managers
- Business Development Managers
- Sales & Marketing Managers
- Business Originators
- Corporate & Strategic Planning Managers
- Commercial Managers
- Supply Operations Managers
- Chartering / Operations Managers
- Refinery Planners & Schedulers
- Procurement & Purchasing Managers
- Retail Managers
- Finance & Revenue Managers
- Legal / Contract Managers
- Company Secretaries
- Analysts - Market, Credit, Business, Financial, Power, Trading, Marine & Commercial
- Administrators / Logistics / Freight Officers

COURSE (3 DAYS)

KEY TRADING STRATEGIES & METHODOLOGIES TO BE DELIVERED

- How to negotiate and write a contract
- Develop an understanding of trading practices and risks
- Determine and manage the risks of a deal
- Measure price exposure and how to hedge
- Using swaps and futures
- Comparing deals and calculating profitability

Plus! **Small groups and case studies to practice basic hedging strategies for physical & paper**



CERTIFICATE OF ATTENDANCE

For all participants who successfully complete the full 3-day course

Media Sponsors:



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THE NEW OIL TRADING MARKET REALITIES

Oil prices continue to be volatile, making an understanding of the mechanisms of market pricing and of trading and price risk management essential for everyone involved in the commercial areas of the oil industry. The past few years have seen volatility across all crude oil and refined products markets. All those involved in the industry, or who need to purchase or sell oil, need to be aware of how these markets work, how to adapt to changing market conditions and how to deal with price uncertainty.

WHAT YOU WILL LEARN

- Write a contract for the purchase and sale of crude oil and refined products
- Identify price exposure and how to hedge it
- Use swaps and futures to practise basic hedging techniques
- Trade futures and swaps
- Negotiate cost and compare physical and paper deals
- Calculate the freight and the costs
- Identify and manage the risks in physical oil trading
- Compare and calculate the profitability of deals
- Identify corporate and legal issues in physical and paper deals

COURSE DIRECTORS



Daniel Carr, Oil Consultant, together with Sally Clubley and to the end of 2017, designed and ran the energy trading module for Warwick University Business School in England. At that time he was the European Representative of the

HKMEx and for thirteen years was Vice President International Affairs of the New York Mercantile Exchange. This followed working as a director of ED&F Man's oil broking business in London and New York. Previously Daniel was a director and oil trader, for crude and refined products for Mabanaft in London. For many years Daniel has run, internationally, courses and modules on oil trading and price risk management. Daniel was a founding director of the International Petroleum Exchange (now ICE).



Sally Clubley, Oil Consultant, is the managing partner of Arktauros, a consultancy company specialising in price risk management in the energy industries. She was also part of Invincible's core faculty and has presented numerous modules on the topics of trading and risk

management in oil, gas and power all over the world and went on to do so for IHRDC for several years. She is the author of *Trading in Oil Futures and Options* and has contributed to various books and journals in the energy and derivatives fields. Previously she managed the oil futures and options desk at ED&F Man International, a major London broker and was on the board of the International Petroleum Exchange (now ICE). She has also worked as a journalist in the chemical industry.

Visit www.cconnection.org/events/iot for further details.

ABOUT THE ORGANISER



Conference Connection's introductory and advanced two to four-day courses, executive briefings and country workshops, organised with industry specialists, leading consultants and advisers, think-tanks as well as professional and policy groups; provide intensive learning opportunities and practical solutions across key industry sectors, attracting a global audience. The group has an extensive record of successful events since its inception in 1994 and has held more than 3,000 events, attended by nearly 30,000 participants from 50 countries globally. For a full list of courses, conferences and other activities, please email info@cconnection.org or visit www.cconnection.org

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THE ROLE OF INTERNATIONAL OIL TRADING

- Price reporting
- Crude oil markets
- Refined products markets

HOW TO STRUCTURE AND NEGOTIATE A PHYSICAL OIL DEAL

- Pricing
- Types of deal
- Comparing terms and costs
- Writing a contract

CHARTERING AND FREIGHT COSTS

- Worldscale
- Demurrage
- Operations

RISKS IN TRADING

- Market risks
- Calculating exposure

HEDGING

- Futures, forwards and swaps
- Introduction to options
- Hedging techniques and rationales
- Selection of instruments

TRADING TECHNIQUES

- Spread trading and arbitrage
- Separation of price and supply
- Optionality

CORPORATE AND LEGAL ISSUES

- Management control
- Marketing to market
- Legal issues

CASE STUDIES & EXERCISES

Download brochure at
www.cconnection.org/events/iot

COURSE METHODOLOGY

This comprehensive 3-day oil trading course on PHYSICAL & PAPER will guide all delegates through the fundamental principles of oil trading, with practical aspects conducted in a predominantly workshop environment, working in small groups on frequent case studies to develop an understanding of trading practices and risk. You will learn how to follow a deal from beginning to end, from negotiation to writing a contract, calculate shipping and other costs, fixing a ship, determining the risks and how to manage them. In addition, wherever possible, real oil market prices and live market conditions will be used in the case studies.

TESTIMONIALS

"Very close to reality of oil trading. Lecturers are former traders so they know their subject very well" - **Associate Director, ABN AMRO**

"Practical examples helped to understand paper and physical trade very well. Course directors are experienced and have good presentation skills" - **Director, Orchid Petrochem FZC**

"Knowledgeable lecturers" - **Business Development Executive, Vogas FZE**

"Good case studies" - **Manager, Cosmo Oil International**

"It covers basics to understand complex market" - **Director, Green Petrochem Industry FZC**

"Course was interactive and lecturers are good and experienced" - **Commercial Analyst, Oil Search**

"Course directors are devoted, enthusiastic, knowledgeable, and experienced" - **Manager, Vietsea Company Pte Ltd**

"Lessons are easy to digest. They start with basics and progress to complex modules." - **Head, East of Suez Oil, FGE**

"This course's strength is very detailed explanation with outstanding case studies." - **Infrastructure Data Registry Officer, Autoridade Nacional**

INTERNATIONAL OIL TRADING

5 EASY WAYS TO REGISTER



MAIL

Conference Connection Pte Ltd
135 Middle Road #05-01,
Bylands Building, Singapore 188975
(ROC No.: 199405166R)



PHONE

Singapore
(65) 6338 0064



FAX

Singapore
(65) 6338 4090



EMAIL

info@cconnection.org



WEB

www.cconnection.org/events/iot

This Contains Your Unique Registration Reference.
Please Do Not Remove Mailing Label.

DATES & VENUE

28 - 30 August 2018, Singapore

REGISTRATION FEES

Registration fees will include attendance at all sessions, daily luncheon and coffee breaks and one set of course documentation. **Travel, accommodation and visa costs are not included.**

A 7% Goods & Services Tax (GST) is applicable to all Singapore based companies.

COURSE FEES (per person)

Full Fee	US\$3,500 per person
Early Bird Fee	US\$3,150 per person
Team Fee	US\$3,150 per person for the 2 nd and subsequent delegate from the same company and billing address (only applies after 23 July 2018)
Group Rate of three or more	please contact us at info@cconnection.org

All discounts are mutually exclusive and at the discretion of the organisers

REGISTRATION CONDITIONS

- All registrations must be on the prescribed form or in writing and will be on a confirmed basis unless otherwise notified in writing.
- The organisers reserve the right not to accept prior and on-site registrations without payment.

- Delegates whose payments are not received before the event are required to furnish proof of payment on-site.
- Staff at the event will request a credit card guarantee without proof of payment.
- The organisers reserve the right to impose conditions of entry for walk-in delegates.

PAYMENTS

- All payments must be in US Dollars by Inter-Bank transfers within fourteen days of receipt of invoice (Bank details will be provided upon receipt of registration).
- Please quote event name, invoice number and delegate name for bank transfers.
- Please instruct your bank to remit the full amount, nett of bank charges.

HOTEL ACCOMMODATION

Delegates will be responsible for their own hotel and visa arrangements. Special rates have been secured at the course hotel for all confirmed delegates. Please request for a hotel reservation form.

CANCELLATION AND SUBSTITUTION POLICY

1 st Cut Off	2 nd Cut Off
7 August 2018	14 August 2018

- Cancellations notified in writing received and acknowledged before the 1st cut-off date will be levied an administrative fee of 5% for paid cancellations and 10% for unpaid cancellations.

- Paid and unpaid cancellations notified between 1st and 2nd cut-off dates, will be charged 50% of the invoiced fee and given one set of course materials (post-event).
- No refunds whatsoever will be given after the 2nd cut-off date but delegates can be substituted if the organisers receive prior notification.
- For registrations invoiced and unpaid but subsequently cancelled after the 2nd cut-off date, 50% of the invoiced will be charged and one set of course materials will be provided (post-event).

VISA APPLICATION & PROCEDURES

Please check with your travel agents or with the relevant embassy in your country of residence. If required, delegates may request for a letter of invitation for their visa application.

Please do not send visa applications to the organisers.

DATA PROTECTION

Any client information (name, address and contact details) obtained during your registration/order will be added to our database and may be used by Conference Connection to provide you with further information on its products and services. Conference Connection may make this information available to associated partners for marketing purposes. To restrict or update your particulars please contact **database@cconnection.org**

DISCLAIMER - The organisers will not accept liability for non-approval of visas, individual transport delays and transport disruption, and in such circumstances, our normal cancellation rules and penalties apply. Where matters beyond the reasonable control of the organisers impair or prevent the organisers from being able to perform their obligation under this event, the client releases the organisers from any liability, incidental or consequential, to such matters.

REGISTRATION FORM

- Yes! Please register me for

INTERNATIONAL OIL TRADING: PHYSICAL & PAPER

Singapore, 28 - 30 August 2018 (3 days)

Please Tick (✓) Accordingly:

1. REGISTRATION FEES

Full Fee	<input type="checkbox"/> US\$3,500 per person
Early Bird Fee*	<input type="checkbox"/> US\$3,150 per person
Team Fee^	<input type="checkbox"/> US\$3,150 per person
Group Rate of 3 or more	Please email to info@cconnection.org

A 7% Goods & Services Tax (GST) is applicable to all Singapore based companies.
(All discounts stated are mutually exclusive and on a per person basis)

* **Early Bird Payment Date: 23 July 2018**

^ **Team Fee:** Applies after 23 July 2018 for the second and subsequent delegate from the same company and billing address. Registrations must be received at the same time to qualify.

2. PAYMENT

- I am sending payment by telegraphic transfer.
Please send full details.
- I will need an original invoice

3. ACCOMMODATION

- Please send me a hotel form

4. MAILING LIST

- Please include me in your mailing list for future events.

Please print in block letters and return to:

Conference Connection Pte Ltd

135 Middle Road #05-01, Bylands Building, Singapore 188975.

Tel: (65) 6338 0064 Fax: (65) 6338 4090

Email: info@cconnection.org Website: www.cconnection.org/events/iot

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First Name (Mr/Ms/Dr) _____

Surname _____

Job Title _____

Nationality _____

Company _____

Address _____

Country _____ **Postal/Zip Code** _____

Tel _____ **Fax** _____

Email _____

Name & Title of Approving Manager _____

Email of Approving Manager _____

Special Dietary Requirements (if any) _____

Main Business Activity _____

ALL REGISTRATIONS MUST BE ACCOMPANIED BY PAYMENT (For more than one delegate, please photocopy the registration form)