

## **Global LNG Markets and Pricing**

**15 – 17 November 2021**

**Start time 2:00PM London // 9:00AM New York**

*Times shown is in London*

### **Module 1**

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| <b>2:00 – 2:20</b> | <b>Welcome and course introduction</b>   |
| <b>2:20 – 3:00</b> | <b>Global LNG production: slowing 2020 growth and weak long-term investment</b> <ul style="list-style-type: none"><li>• Short-term supply forecast</li><li>• Long-term investment challenges</li></ul>   |
| <b>3:00 – 3:10</b> | <b>Break</b>   |
| <b>3:10 – 4:10</b> | <b>Markets and trade in Asia and the Middle East – part 1</b> <ul style="list-style-type: none"><li>• LNG demand drivers in established Asian, Middle East markets</li><li>• Trade trends and pricing outlook</li><li>• Emerging Asian markets</li></ul> |
| <b>4:10 – 4:20</b> | <b>Break</b>   |
| <b>4:20 – 5:30</b> | <b>Markets and trade in Asia and the Middle East – part 2</b>  |

### **Module 2**

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| <b>2:00 – 2:45</b> | <b>Europe, Part 1: Europe's LNG market</b> <ul style="list-style-type: none"><li>• European LNG infrastructure, companies and trade flows</li><li>• Emerging European markets</li></ul>                                      |
| <b>2:45 – 2:55</b> | <b>Break</b>   |
| <b>2:55 – 3:40</b> | <b>Europe, Part 2: European hub trade</b> <ul style="list-style-type: none"><li>• Evolution of gas hub liquidity and the rise of the TTF</li><li>• Analysis of domestic and imported pipeline gas</li></ul>                  |
| <b>3:40 – 4:10</b> | <b>Americas LNG markets: the role of seasonal buyers</b>   |
| <b>4:10 – 4:20</b> | <b>Break</b>   |
| <b>4:20 – 5:30</b> | <b>LNG pricing: a practical guide</b> <ul style="list-style-type: none"><li>• Formula and market-based pricing</li><li>• Introduction to term pricing</li><li>• Contract pressure: how LNG term deals are evolving</li></ul> |

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### **Module 3 (day three):**

<b>2:00 – 2:30</b>	<b>Managing risk: the role of hedging and optimisation</b> <ul style="list-style-type: none"><li>• The role of spot trade and key companies</li><li>• Risk management and hedging</li><li>• Cargo optimisation</li></ul>
<b>2:30 – 3:30</b>	<b>LNG shipping dynamics</b> <ul style="list-style-type: none"><li>• The evolution of the fleet and shipping companies</li><li>• Practical shipping costs and charter rates</li></ul>
<b>3:30 – 3:40</b>	<b>Break</b>
<b>3:40 – 4:10</b>	<b>LNG Edge supply and demand forecasting: the ICIS model</b>
<b>4:10 – 4:30</b>	<b>Group discussion</b>
<b>4:30 – 5:00</b>	<b>Course summary and conclusion</b>