

# LPG

11<sup>TH</sup> LPG TRADE SUMMIT  
14-16 Nov 2016 - Dubai, UAE



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## Day 1 - 14 Nov 2016, Monday

- 08:00 Registration & Coffee
- 09:00 Chairman's Welcome & Remarks
- 09:10 **LPG: A Market in Transition**
- Global Market Review: What changed in 2016?
  - Global Supply/Demand Outlook: Forecast, Challenges & Expectations
  - LPG Shipping Outlook: When will freight market improve?
  - LPG Pricing: The Evolution of the LPG Pricing
- Mr. Michael Panas, NGL Consultant  
Poten & Partners*
- 9:45 **The US as an Emerging Supplier of LPG**
- US emerging as a key LPG supplier globally and particularly in Asia
  - Supply & export dynamics/drivers for LPG from US (including production, export facilities, and shipping)
  - Demand & import dynamics/drivers for LPG for Europe, NWE and particularly Asia (including country specific drivers and market segments and growth)
  - Critical variables
- Mr. Jim Webster, General Manager,  
Midstream BD & Optimization  
Phillips 66*
- 10:15 **The Expanded Panama Canal and Benefits/Impacts on LPG Trade Flow**
- Mr. Silvia de Marucci, Executive Manager,  
Economic Analysis and Market Research  
Division,  
Panama Canal Authority*

- 10:45 Discussion followed by Networking Refreshments
- 11:25 **LPG Shipping & Freight Market Outlook**
- Trade Flow Effects from the Opening of the Panama Canal
- Mr. Reidar A. Sundvor, Managing Partner,  
ViaMar AS*
- 11:55 **Global Petrochemical Market Updates and Forward Impact/Opportunities for LPG**
- Mr. Ong Han Wee, Consultant,  
FGE - FACTS Global Energy*
- 12:30 Discussion followed by Networking Luncheon
- 14:00 **Iranian LPG Market – Production, Domestic Development & Export Dynamics**
- Mr. Sadegh Tajik, International Trading Desk,  
Daya Petrol*
- 14:30 **LPG Export Development from Angola and Regional Market Dynamics Outlook**
- 15:00 Discussion followed by Networking Refreshments
- 15:30 **PDH Projects Updates in South Korea & China - Feedstock Economics & Corresponding Demand/Imports Requirements of LPG**
- Mr. Chul-Jin Kim, President,  
SK Advanced*  
*Mr. Tony Liang, Deputy GM, Purchasing,  
Wanhua Petrochemical Co., Ltd*
- 16:30 **Feedstock Demand Outlook for Ethylene Crackers vs Propane Dehydrogenation (PDH) in Europe**

- 17:00 Discussion followed by End of Day ONE

**Networking Reception**  
(for ALL Speakers & Participants)  
17:10 - 18:30 Hrs

## Day 2 - 15 Nov 2016, Tuesday

- 09:00 Chairman's Remarks
- 09:10 **Outlook for LPG Demand in Japan**
- Mr. Tatsuya Hamaguchi, General Manager - Middle East Office,  
Astomos Energy Corporation*
- 09:40 **Development of South East Asia's LPG Market & Infrastructure Development Outlook**
- 10:40 Discussion followed by Networking Refreshments
- 11:15 **Rising LPG demand in India & Investment Opportunities**
- Mr. Ashutosh Gupta, Chief Manager (LPG-Operations),  
Indian Oil Corporation*
- 11:45 **Panel Discussion – New Demand/ Offtake For Market Balance**
- Mr. Michael Panas, NGL Consultant,  
Poten & Partners*  
*Mr. Tony Liang, Deputy GM, Purchasing,  
Wanhua Petrochemical Co., Ltd*  
*Mr. Ashutosh Gupta, Chief Manager (LPG-Operations),  
Indian Oil Corporation*  
*Mr. Colin Shelley, Managing Consultant,  
FGE*

- 12:30 Final Discussion followed by Closing Luncheon

- 14:00 End of Main Summit

## Post-Summit Workshop - Day 1

**Separately Bookable**  
(15th Nov 14:00 – 17:30; 16th Nov 08:30 – 13:00)

**LPGtrade in 8 hours Trading, Contracting, Shipping & Risk Management**

### Outline:

#### 1. Introduction

- Why traders exist
- LPG Trading – major factors
- Future outlook for international trade
- Reasons why an organization might trade LPG

#### 2. Trading environment

- Environment
- Market players
- Main regional price setters and market pricing areas
- Factors affecting short term trade
- LPG Market arbitrage

#### 3. Contractual terms and conditions

- Company constraints – contract terms
- Contracts characteristics
- Checklist for contracts
- Market information

#### 4. Trading techniques

- Basic players' goals
- Trading strategies
- Tools for trading
- Evolution of LPG trading

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## Post-Summit Workshop - Day 2

(16th Nov 08:30 – 13:00)

### 5. LPG Shipping

- VLGC and LGC Fleet
- Types of charter
- Fixing a ship

### 6. Introduction to price risk management

- Understanding the unknown
- Risk management process
- LPG hedging tools
- Exercises

### 7. Case study and debriefing

Over to LPG shipping, the substantial growth of VLGC fleet has depressed freight rates to levels below OPEX costs. Coupled with the decreasing price spread between the US and Asia, the oversupply of VLGCs on a ton-mile basis has forced many market players to realign their positions in the current market. Further newbuilds are scheduled for delivery through next year to 2019, with most foreseeing a tough year or two for shipowners, and consolidation amongst the owners would now seem likely.

With the market shifts and evolving how are you staying updated and connected? Attend CMT's 11th LPGTrade Summit, THE premier meeting platform for ALL stakeholders to analyze and forecast the future of the global LPG trade. From what's next in emerging markets to smart insights you need to know including:

### Key developments of the international LPG markets this year are:

- Crude oil market dynamics & corresponding implication on LPG production economics in the US & beyond
- LPG benchmark prices & spread outlook
- Emerging exports from Iran & Angola
- PDH updates & feedstock demand from China & South Korea
- Growth of global petrochemical market (PDH, Ethylene Cracking) & LPG offtake
- Development of Asia LPG retail growth & possible LPG demand growth
- Sustaining LPG's demand growth in Japan
- Rising LPG demand in India & Investment Opportunities
- LPG shipping rates & strategies for commercial sustainability.

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## "Finding New Demand & Offtake for the Rising Global Production"

In terms of demand, Asia remains a key output for trade volumes driven mainly by the onset of new PDH facilities, particularly in China and Korea, and resulting to increased volumes from the US. However, with the narrowing of price spread between the US Mont Belvieu price and Asia CFR price, there are observation of market players attempting to renegotiate or cancel existing long term contracts. And with arbitrage economics becoming unfavourable, particularly to Asia, some market players chose to cancel cargoes and pay for cancellation than to lift the parcel. With this trend being most prominent recently from July to September, how soon will this eased off?

Europe has also seen a lowering of volumes from the US, but LPG remains to be the favourable feedstock for steam cracking and ethylene production in the region. Ethane from the US began to be utilised in European petrochemical facilities of Ineos, Sabic and soon to be, Borealis.

Program details published herein are confirmed as at 29/09/2016.

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