

The Fundamentals of Commercial Gas Storage: 3-day training course

28-30 March 2011, Amsterdam
26-28 September 2011, Barcelona

At least 54 Bcm of gas storage capacity is expected to go live in Europe by 2015... How will you use this knowledge to maximise value in evolving gas markets? (Book today!)

Why choose Alphatania®? Alphatania® training from Gas Strategies is a specialist training provider for the global energy industry. We deliver gas training and LNG training both as public courses and in-house programmes.

For over 25 years, we have helped energy industry professionals at every level, from new entrants to senior directors, acquire new skills, knowledge and insights. You will find Alphatania alumni working in – and leading – the world’s most innovative and profitable energy companies. Each Alphatania® course brings together an international experience and perspective from a diverse delegate group.

These professionals attend Alphatania® training courses because they value our distinctive mix of case-study-based training, faculty with in-depth gas industry experience. They leave having also enhanced their network of contacts and relationships with industry peers.

Each Alphatania course leader has real-world commercial experience in the energy industry. All understand how to effectively communicate that experience to delegates in an interactive learning environment. They bring up to the minute thinking from delivering Gas Strategies consultancy projects.

The Fundamentals of Commercial Gas Storage

Examining the commercial realities of gas storage and maximising value in evolving gas markets.

The Fundamentals of Commercial Gas Storage is an intensive 3-day training course delivered by Gas Strategies’ expert trainers. Across Europe security of supply is an increasingly significant issue and there has never been a more pertinent time to deepen your understanding of the ever evolving gas storage industry.

The Fundamentals of Commercial Gas Storage has been specially developed to help you acquire a strong understanding of the commercial gas storage industry and its place in the European gas industry. Over two days, we will teach you the rudiments of the conceptual storage framework and unravel the physical from the commercial elements of gas storage.

Attending this 3-day course will equip you with the tools to maximise value from storage through optimal use, be it real

or virtual, short or long term, or as a storage operator or a gas shipper developing your portfolio.

The course addresses the following topics:

- Whether flexibility of LNG supply will compliment or compete with flexibility in storage
- How interactions between supply, demand, and prices determine the optimal use of storage
- Whether there is there an optimum balance between security of supply and profit maximisation. And how regulation influences this balance
- What the future rate of gas demand will be in relation to storage
- How to develop a gas storage contract through interactive business simulation

Programme outline

After the course you will understand...

- **Regulatory developments including the Third Directive, the GGPSSO agreement and its influence**
- **The use of storage tools and trading operations to exploit seasonal and flexible arbitrage opportunities**
- **Price drivers and pricing structures within Europe**
- **How variations in, and the interrelations between, supply and demand, and prices determine the optimal use of storage. Including the trade off between security of supply and profit maximisation**

Day One >>

The Fundamentals of flexibility

- Source and nature of variation in Gas Demand
- Load Factor and Load Duration concepts
- Sources of Flexibility in the gas chain (supply, storage and demand management)
- Types of physical storage capacities in markets across Europe
- Exercise - Flexibility Segmentation
- Use of Storage in Traditional and Liberalised Markets

European gas pricing, supply and demand and storage

- Gas Price drivers and pricing structures in Europe - Long Term Contracts and Traded Markets
- Gas Price Volatility
- Exercise - Review of European Storage Use & Opportunity

The value of storage in a European context: Part 1

- Volume & Deliverability costs
- Introduction to the Standard Bundled Unit (SBU)
- Evaluating the value of storage provision - a four stage model
- The Intrinsic (Seasonal) Value of Storage
- Exercise: Modeling Intrinsic Value

Day Two >>

The value of storage in a European context: Part 2

- The Extrinsic (Volatility) Value of Storage
- Exercise: Modeling Extrinsic Value
- How storage operators value storage

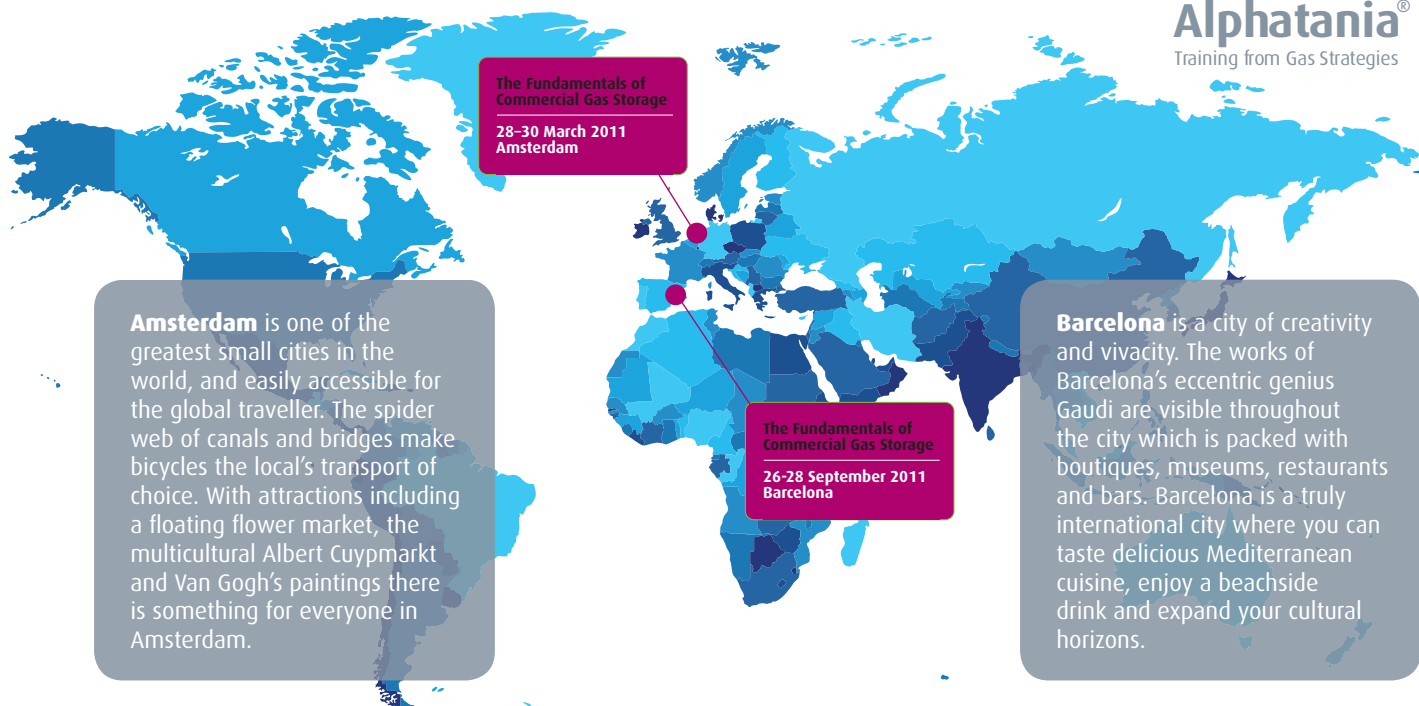
Alphatania® training offer a range of benefits wherever you attend our courses around the world...

- Our venues are selected for their central location, superior accommodation, fantastic facilities and great services.
- You pay one inclusive price that covers accommodation, all lunches and some evening meals.
- Alphatania® courses will give you an opportunity to share knowledge, network and socialise with fellow delegates from all over the world.

- The Alphatania® faculty combine their active roles within the gas and LNG industry with their training activities. They are globally active in advising major clients through Gas Strategies Consulting and bring exceptional industry experience and insight.
- Exclusive area on the Alphatania® training section of the Gas Strategies website ensures delegates can maintain their contacts and find out about new courses.

Contact the Alphatania® team on +44 (0) 20 7332 9911 or go to www.gasstrategies.com/training

Alphatania®
Training from Gas Strategies



Amsterdam is one of the greatest small cities in the world, and easily accessible for the global traveller. The spider web of canals and bridges make bicycles the local's transport of choice. With attractions including a floating flower market, the multicultural Albert Cuypmarkt and Van Gogh's paintings there is something for everyone in Amsterdam.

Barcelona is a city of creativity and vivacity. The works of Barcelona's eccentric genius Gaudi are visible throughout the city which is packed with boutiques, museums, restaurants and bars. Barcelona is a truly international city where you can taste delicious Mediterranean cuisine, enjoy a beachside drink and expand your cultural horizons.

European Hybrid Market Operation & Opportunities

- Traders view of Long Term Contracts
- Use of Storage and Linkage to other Markets

Introduction to Multi-User Gas Storage Contracts

- Suite of Agreements for a Gas Storage Asset
- Contract Structure
- Recommendations for Multi User Gas Storage

Business Simulation - Developing a Gas Storage Contract (Part 1)

- Business Simulation Introduction
- Impact of Transportation & Network Code
- Storage Asset Options and Design of SBU

Day Three >>

Business Simulation - Developing a Gas Storage Contract (Part 2)

- The Commercial Environment & Storage Market Briefing
- The impact of regulation
- Exercise : Develop Storage Contract Heads of Agreement

Status and Impact of European Regulation

- Regulatory developments including GGPSO agreement and its influence
- The third directive and its effect on storage
- Third party access
- The security of supply directive

Gas Storage in the European Market today

- Facilitated Discussion of Gas Storage in Europe

The Course Team: Our course faculty combine their active roles within the gas and LNG industry with their training activities. They are globally active in advising major clients through Gas Strategies, and bring exceptional experience and insight into the industry.

The Fundamentals of Commercial Gas Storage team has wide-ranging experience across the entire gas value chain, with expertise in investment in gas storage, valuation and contractual arrangements, supply/demand forecasting, upstream and downstream regulation and risk management.

Please note: course content and the running order are subject to change.

Registration Form

Four easy ways to register...

1. ONLINE AT: www.gasstrategies.com/training
2. FAX THIS FORM BACK TO: +44 (0)20 7332 9901
3. EMAIL US AT: orders@gasstrategies.com
4. CALL US ON +44 (0) 20 7332 9911

For information on multiple bookings to any Alphatania® course please contact the Alphatania® team.

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Personal details

Title: Mr / Mrs / Ms / Other.....

Full Name:

Job Title:

Department:

Company:

Address Line 1:

Address Line 2:

City:

Postcode:

Country:

Telephone:

Email Address:

Please note that all fields are mandatory. We will need to contact you by email to confirm your booking and send details of the course.

Payment Details

2011 Delegate fee: £3,350 plus VAT

N.B. Price includes 3 night's accommodation, all lunches and some group evening meals.

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Please choose one of the following methods of payment:

Credit card Visa Mastercard

Card holder:

Card Number:

Expiry date:

Security code (last 3 digits on the back of your card):

Signed:

Date:

BACS Cheque (payable to Gas Strategies Group Ltd)

N.B. You will receive an invoice upon registration confirmation.

Terms & Conditions

Substitutes can be made up to 5 days prior to a course by contacting Gas Strategies Group Limited in writing. If you have to cancel between the registration date and 20 working days prior to the course you will incur a 20% cancellation fee. If you have to cancel within the 20 working day period running up to the course you will be liable to pay the full course fee. We therefore recommend you send a replacement.

Please tick the box to confirm that you agree to the terms and conditions

Data Protection: The information you provide will be safeguarded by Gas Strategies Group Limited and will not be passed onto third parties. We will occasionally send you information regarding Gas Strategies Group's products.

If you object to being contacted by telephone: fax: or email: please tick the relevant box(es).

About Gas Strategies

Gas Strategies is a specialist professional services organisation providing commercial energy advisory services globally. We operate in all sectors of the supply chain: upstream, midstream and markets, and cover the full LNG Value Chain and gas-to-power. Our clients benefit from a strong business model in which our integrated service lines combine to bring powerful solutions, meeting their specific needs through Consulting, Training, and Information Services.

Gas Strategies publications

Gas Strategies publications are powerful resources that give you a comprehensive overview of the latest trends and challenges facing the global gas and LNG industry. From in-depth analysis in Gas Matters and LNG Business Review to daily industry commentary in Gas Matters Today, we provide you with all the latest information you need to make informed and strategic business decisions.

www.gasstrategies.com/publications

