

# 11th Annual Global Commodities Finance Conference

4th & 5th June 2014 • Hotel President Wilson, Geneva

[www.euromoneyseminars.com/GCF2014](http://www.euromoneyseminars.com/GCF2014)



Register before 18th April 2014 and SAVE €200

Follow @EMSEminars #TFGCF14

*Innovation and new strategies in an era of uncertainty*

Platinum Sponsor:



Gold Sponsor:



Silver Sponsor:



Cocktail Sponsor:



Bronze Sponsors:





# Why attend?

Euromoney Seminars and Trade Finance Magazine present the **11th Annual Global Commodities Finance Conference**.

Over the last decade, this event has become the **must-attend** event for the commodities finance industry offering, **unparalleled networking opportunities** and an esteemed line-up of speakers.

Liquidity continues to flow back to the market but increasing regulation is forcing traditional banks to look to off-balance-sheet solutions and alternative sources of funding. However, with emerging markets slowing down and uncertainty still apparent in commodity prices the global commodities market has certainly been going through an unstable time. On the back of this instability; **banks, traders, producers and processors** up and down the supply chain have to **innovate**, alter their strategy and **enter new markets to create new opportunities**.

**Real-time market intelligence** from industry leaders on the most relevant issues affecting the global flow of commodities

**Expert insight** into the key trends currently developing in commodity finance

**Unrivalled networking** with the industry's key experts and decision-makers

## Join us for the cocktail reception hosted by

# ReedSmith

Wednesday 4th June • 6.00 PM – 10.00PM  
Restaurant Hotel Parc des Eaux-Vives

The amazingly luxurious Restaurant Hotel du Parc des Eaux-Vives is housed in a breathtaking, historical 18th century building, boasting a grand view of Lake Geneva. This is the perfect opportunity to make your introductions to potential new business partners and network with your colleagues in the informal and beautiful outdoor setting of the Parc des Eaux-Vives.

Complimentary coaches will run from the conference venue to the cocktail reception.



### Sponsorship

**Bryn Hossack**  
t: +44 (0)20 7779 8099  
e: bhossack@euromoneyplc.com

### Registration

**Kieran Proverbs**  
t: +44 (0)20 7779 8729  
e: kproverbs@euromoneyplc.com

### Speakers

**Alex Stein**  
t: +44 (0)20 7779 8808  
e: astein@euromoneyplc.com

**DAY ONE: WEDNESDAY 4th JUNE 2014****8.00 Registration and coffee****8.45 Chairman's opening remarks**

**Jean-François Lambert**, Global Head Commodity and Structured Trade Finance, Trade and Supply Chain, **HSBC Bank**

**9.00 Keynote presentation: The ongoing role of the WTO in commodity finance**

**Roberto Azevêdo**, Director-General, **World Trade Organisation**  
**INVITED**

**9.30 The commodity market overview 2014: It's always darkest before the dawn**

- Understanding the market in a global macroeconomic context: Perspectives on world commodity markets
- Life after the super-cycle: What has happened to the demand and price of key commodities?
- The fragile 5: Understanding the effect of emerging market countries devaluing their currencies

**Philippe Chalmin**, Professor, **Paris-Dauphine University**,  
General Editor, **Cyclope Commodity Yearbook**

**10.00 The Global Commodities Lenders' panel: Financing commodities in an era of uncertainty**

- Are banks coming back as traditional lenders or will they be looking to operate under an "originate to distribute" model?
- Will banks be more inflexible in their approach if they are subjected to the rule book governing other peoples' money?
- Competition or cooperation: Understanding the banks' approaches to the increasing size and role of traders in the market
- Understanding the real cost of capital: How are international regulations squeezing prices? Is it a level playing field?
- Are unsecured financings now the norm or does structuring still play a role in 2014?
- "A flat sea and a low wind": Are lower price volatility and a lack of trends in commodity prices causing stagnation in the market?

**Bernard Zonneveld**, Global Head Structured Metals & Energy Finance,  
**ING Commercial Banking**

**Mario Messerschmidt**, Head Structured Commodity Trade Finance,  
**Commerzbank**

**Jean-François Lambert**, Managing Director, Global Head of Commodity and Structured Trade Finance, Global Trade and Receivables Finance, **HSBC**

**Robert Parson**, Partner, **Reed Smith**, *moderator*

**11.00 Morning refreshments and networking break****11.45 Understanding real commodity demand in China: As consumption orientated growth increases how will the demand and financing of key commodities be affected?**

- Are international banks happy to take credit risk of Chinese corporates and are traditional commodity finance structures still overlooked in China?
- As RMB moves towards full convertibility, will it become the dominant currency in global commodity finance?
- Are Chinese corporates moving to non-recourse structures? Do they want Chinese banks to take some of the risk and underlying assets in emerging markets?

**Julian Madgett**, Head Commodity & Structured Finance, **ICBC**

**Felipe Margueron**, Global Risk Management Department, **VALE International SA**

**Willem Klaassens**, Chief Financial Officer, **Clearsource Pte Ltd**

**12.30 Securitisation in commodity finance: Spotlight on the groundbreaking Lighthouse deal**

- First of many: Will we see a wave of securitisations across commodity and trade finance?
- What are the implications of opening this asset class to institutional investors?
- What is the best way to familiarise the investor base with this asset class?
- Deal particulars: How was the deal structured? How were the notes rated?

**Nicolas Clavel**, Chief Investment Officer, **Scipion**

**13.00 Networking lunch****14.15 Funding commodity flows in Africa: Getting financing up the value chain in agricultural commodities on the continent**

- What are the current agricultural commodity production levels for the continent?
- Are countries in Africa heavily dependent on agricultural imports?
- Highlighting solutions: Value chain financing, mobile payments and commodity exchanges

**Dr. Edward George**, Head of Soft Commodities Research, **Ecobank**

**Dr. Bharat Kulkarni**, Director, **Stalwart Management Consultancy Services**

**15.15 Pre-payment financing: The rising star of the structured commodity finance industry**

- What are the advantages of the pre-payment structure for producers, exporters, traders and lenders?
- Will we see the use of these structures continue to rise through 2014?
- Are pre-payment structures a last resort or part of a total package deal?
- Real world case study: Rosneft

**Nicolas Marsac**, Regional Head of Structured Finance, **Trafigura**

**16.00 Afternoon refreshments and networking break**



### 16.30 The shale gas boom: The potential impact of the American energy boom on the global energy market and where the opportunities for banks and traders will lie

- How do energy traders and financiers feel the shale energy boom in America and other geographies will affect global energy supply and demand dynamics
- Is there sufficient investment in midstream and upstream infrastructure in North America to facilitate a shift to natural gas exporting from the region?
- Will deal structures continue to loosen as prices remain un-volatile?

**Eugen Weinberg**, Managing Director, Head of Commodity Research, **Commerzbank**

### 17.00 The real cost of increasing compliance: Assessing the impact of regulations and sanctions on commodity finance

- Overview of the regulatory issues surrounding the commodity market
- Navigating a sea of acronyms: KYC, FCA and BPO's
- Sanctions compliance in commodity finance: What measures have been taken against trading with certain countries and what affect will sanctions have on the commodity finance market?

**Kyri Evagora**, Partner, **Reed Smith**

### 17.30 Food for thought: What role do commodity finance banks and trading houses play in global agricultural value chains?

- Analysing the globalisation of agricultural supply chains: Who needs finance and where?
- Have a retrenchment of some banks and mid-market acquisitions in trading houses caused a consolidation in the market?
- How are low and flat agri prices affecting the demand for finance?

**Lamon Rutten**, Programme Manager, Policies, Markets & ICT, **Technical Centre for Agricultural and Rural Cooperation**

**Matthieu Delorme**, Chief Operating Officer, **Cotecna Trade Services SA**

**Marc Staal**, European Head TCF Agri, **Rabobank**

**Geoffrey L. Wynne**, Partner, **Sullivan & Worcester UK LLP**

### 18.15 Chairman's closing remarks followed by cocktail reception hosted by

**ReedSmith**

## DAY TWO: THURSDAY 5th JUNE 2014

### 8.30 Registration and coffee

### 9.00 Chairman's opening remarks

### 9.15 The annual global commodities traders' panel: Are we seeing an increasing dominance of the major trading houses?

- What are the traders' views of the market? How are their business models changing and evolving to adapt to market conditions?
- Will there continue to be acquisitions and concentration within the market?
- Have the trading companies stepped up to fill the void left by the investment banks' retrenchment?
- Are the capital markets and funds ready as an alternative source of liquidity?

**Vincent Minna**, Director of Finance and Trade Execution, **Bunge**

**Jean Craven**, Director, **Export Trading Group**

**Jérôme Schurink**, Chief Financial Officer, **Gunvor**

**Nick Earlam**, Chairman, **Plexus Cotton**

**Nicolas Marsac**, Regional Head of Structured Finance, **Trafigura**

**Jean-François Lambert**, Managing Director, Global Head of Commodity and Structured Trade Finance, Global Trade and Receivables Finance, **HSBC**, moderator



### 10.15 Mobilising private capital: Strategies and difficulties in accessing alternative liquidity sources

- The role of commodity funds as liquidity sources: Are they primary financiers or do they buy secondary debt?
- What is the sector and risk appetite of funds and institutional investors?
- Will the private capital market invest directly in the traders to encourage more verticalisation of commodity supply chains?

**Francois Dotta**, Partner, Head of EFA Merchant Finance, **Eurofin Asia**

**James Parsons**, Portfolio Manager, **BlueCrest Capital Management**

**Suresh Advani**, Senior Portfolio Manager, Head of Trade Finance, **GML Capital LLP**

### 11.00 How can alternative trade finance vehicles solve the two problems of; a lack funding for traders and a lack of stable returns for investors?

- Analysing the challenges and obstacles currently faced in commodity trade finance
- How can alternative finance vehicles bridge the gap and benefit both investors and traders?
- What debt and equity alternatives do trading houses have?
- Are investors ready and willing to engage with this asset class?

**Nicolas Sanchez**, Director, EFA Geneva Branch, **EuroFin Asia Group**

### 11.30 Morning refreshments and networking break

### 12.00 Analysing Trade Finance's commodities deals of the year

This panel will explore why these deals were the stand-out deals of 2013 and find out what makes them interesting, different and unique. Bruno Alves, Executive Editor of Trade Finance Magazine joined by leading industry figures on stage will dissect the structures and specifics and give insight into the deals.

**Bruno Alves**, Executive Editor, **Trade Finance**

### 12.45 Is Russia's bubble due to burst or will we see the dawn of a new era of commodity finance in Russia?

- Is the Rosneft transaction a true reflection of the Russian market?
- Secured vs. unsecured loans: Does the recent raft of unsecured loans in Russia mean the death of the PFX?
- Are Russian banks stepping up their lending and becoming global players?

**Dmitry Muz**, Head of Treasury, **JSC Uralkali**

**Pepi Bedi**, Assistant General Manager, Structured Trade and Commodity Finance, **Sumitomo Mitsui Banking Corporation Europe Limited**

### 13.30 Chairman's closing remarks followed by lunch and close of conference

For further information on sponsorship or exhibition opportunities please contact **Bryn Hossack**, Tel: +44 (0)20 7779 8099, email: [bhossack@euromoneyplc.com](mailto:bhossack@euromoneyplc.com)

## The conference in numbers:

**240+** delegates

**120+** companies

**40+** speakers

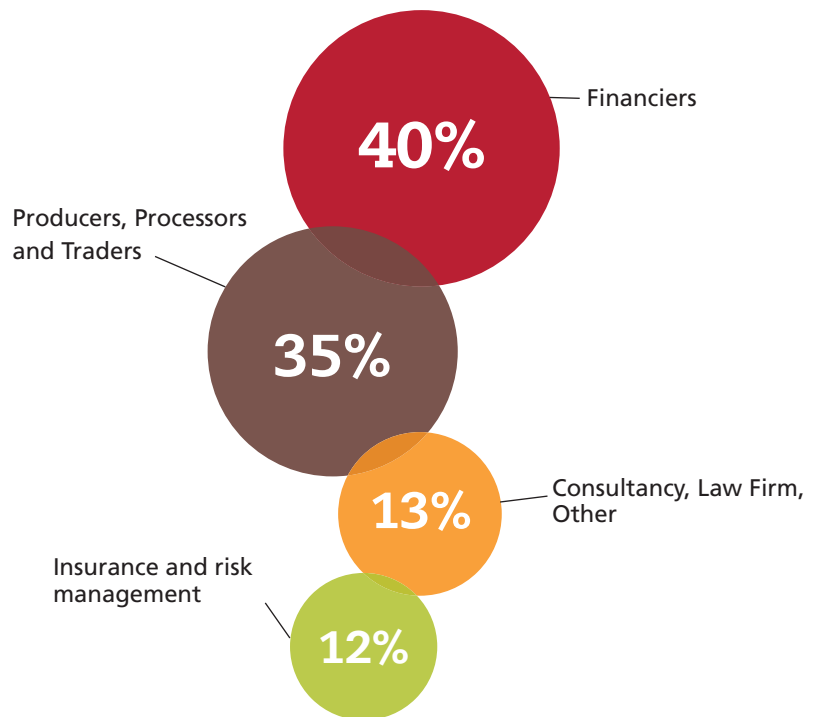
**25+** countries

**11** years

**2** days

**1** location

## Company Types in Attendance:



**"Even after all those years, still the No 1 networking event in the industry!"**

Dagmar Wetner, DZ Bank

**"As every year, the best networking event in trade finance"**

Volker Helms, LBBW

**"The best opportunity to understand the main issues and trends, problems and perspectives of commodity finance all over the World"**

Pronina Nataliya, Mriya Agroholding Ukraine

**"Where the great minds meet..to discuss, to argue, to set new trends"**

Elena Egorova, Drum Risk Management Ltd

## Previously attending companies include:

- ABC International Bank plc
- ABN AMRO
- Accenture
- ACE - Audit Control & Expertise
- ADM
- Agflow
- Agrifert SA
- AgriNews
- Allen & Overy
- Alpicom SA
- Amsterdam Trade Bank
- ANZ
- Arab Bank (Switzerland) Ltd
- Armajaro Trading Limited
- Atlantic Copper SLU
- Banco Espirito Santo, S.A.
- Banco Pine
- Banco Santander SA
- Bank of Tokyo Mitsubishi UFJ
- Banque de Commerce et de Placements
- Banque Misr
- Barclays
- Bayerische Versorgungskammer
- Brady Switzerland SA
- Bridgeagro
- Bunge
- Cargill TSF Switzerland
- China Construction Bank
- Citi
- Clearsource Pte Ltd
- Clifford Chance
- Commerzbank AG
- Commoditytree Limited
- Cotecna Trade Services
- CREDIT AGRICOLE CIB
- Czarnikow Group Ltd
- Deutsche Bank
- DRUM Risk Management
- Duferco International Trading Holding
- DZ Bank AG
- Ecobank
- ECOM Agroindustrial Corp. Ltd
- eGTSA
- Export Trading Group
- FBN Bank
- Filhet-Allard Maritime
- Firm Bank Plc
- Garant
- Gavilon Srl
- Glencore
- Global Commodities Forum
- Globexbank
- Holman Fenwick Willan
- HSBC
- HSBC Trinkaus & Burkhardt
- IFC
- Indagro
- Industrial Metallurgical Trading S A
- ING Commercial Banking
- Inoks Capital
- Integral Petroleum SA
- International Islamic Trade Finance Corporation
- IRIA SA
- JLT Risk Solutions AB
- JSC Uralkali
- KFW Iplex Bank GmbH
- KME Group SpA
- Leaf Tobacco A Michailides
- LIBERO Commodities
- Liberty Commodities Ltd
- Liberty Fe Trade DMCC
- Litasco
- Lloyds Bank Group
- Mercuria
- Metinvest International SA
- Micro Informatique & Technologies (MIT)
- Midland Resources Holding Limited
- Miller
- Mohsen Line
- Mriya Agro Holding
- National Bank of Abu Dhabi
- Newman Martin and Buchan LLP
- Nigeria LNG Limited
- Nimai Management Consultant
- Nizi International SA
- Nucor Trading SA
- Ocean Partners
- Paris-Dauphine University
- Plexus Cotton
- Quadra
- Rabobank
- RaetsMarine Netherlands
- RB Metalloyd
- Reed Smith
- Reuters
- Sahara Energy
- Santander
- Shell Trading
- SMBC Europe Limited
- Socar Trading S A
- Societe Generale
- Sonara
- Sovereign Risk Insurance
- Standard Bank
- Standard Corporate & Merchant Bank
- Sumitomo Mitsui Banking Corp Europe Ltd
- Swiss RE Germany
- Swiss Structured Commodity & Corporate Finance
- Texel Group
- The Bank of Tokyo-Mitsubishi UFJ
- T-Mobile Deutschland GmbH
- Triquesta PLC
- UBS AG
- UniCredit
- Vale
- Willis Limited
- World Trade Organization
- XL Insurance
- Yara Switzerland Ltd

**Registration Fees** Please quote ELE1224 on all correspondence

	Saving	Price Per Delegate
<input type="radio"/> Full price conference fee (after 23 May 2014)	-	€2199.00
<input type="radio"/> Early bird offer (offer until 23 May 2014)	€100	€2099.00
<input type="radio"/> Super early bird offer (offer until 18 April 2014)	€200	€1999.00
	Total	

**5 Easy Ways to Register****Online:**

[www.euromoneyseminars.com/GCF2014](http://www.euromoneyseminars.com/GCF2014)

**Email:**

[registrations@euromoneyplc.com](mailto:registrations@euromoneyplc.com)

**Fax:**

(UK) +44 (0)20 7779 8603

**Telephone:**

(UK) +44 (0)20 7779 7222 or (US) +1 212 901 3828

**Post:**

**Kieran Proverbs  
Euromoney Seminars  
Nestor House  
Playhouse Yard  
London EC4V 5EX  
UK**

For combined and multibooking discounts please contact  
Kieran Proverbs - [KProverbs@euromoneyplc.com](mailto:KProverbs@euromoneyplc.com)

**Delegates****Delegate 1** (please print)

Title (Mr/Mrs/Ms/Dr/Other):
First Name:
Surname:
Job Title:
Company:
VAT No. (EU only):
Address:
Country:
Postcode:
Tel:
Fax:
Email:

**Delegate 2** (please print)

Title (Mr/Mrs/Ms/Dr/Other):
First Name:
Surname:
Job Title:
Company:
VAT No. (EU only):
Address:
Country:
Postcode:
Tel:
Fax:
Email:

**Delegate 3** (please print)

Title (Mr/Mrs/Ms/Dr/Other):
First Name:
Surname:
Job Title:
Company:
VAT No. (EU only):
Address:
Country:
Postcode:
Tel:
Fax:
Email:

Euromoney Seminars is part of the **Euromoney Institutional Investor PLC** group of companies. We will use your information to process your registration and communicate with you about it. As an international group, we may transfer your data on a global basis. We may monitor use of our websites. Subject to your

choices below, we may use your data for marketing. By submitting your details, you indicate your consent to the use of your data as identified here. Read our full privacy policy at [\[www.euromoneyplc.com\]](http://www.euromoneyplc.com). Please tick if you don't want marketing from our group by **telephone** , **fax** , **email** , **post**  or from

**Payment**

Payment can be made in one of three easy ways – please tick the appropriate box.

- Credit Card:** To make a payment by credit card, please register and pay online at [www.euromoneyseminars.com/GCF2014](http://www.euromoneyseminars.com/GCF2014) or call (UK) +44 (0)20 7779 7222 or (US) +1 212 901 3828
- Cheques** should be made payable to Euromoney Seminars
- Payment by Bank Transfer**  
Should be made through Lloyds TSB Bank Plc, City Office, PO Box 72, Bailey Drive, Gillingham Business Park, Gillingham, Kent, ME8 0LS, UK.  
Beneficiary: Euromoney Seminars. Account No: 86116918  
Sort code: 30-12-18, IBAN No: GB 80 LOYD 30121886116918  
Swift Address: LOYD GB2 LCTY quoting ELE1224.

- Invoice me (option not available after 21st May 2014)**

Please complete and return this form together with a copy of your bank transfer or cheque, payable in € to Euromoney Seminars, and send by post or fax to:

Euromoney Seminars, Nestor House, Playhouse Yard,  
London EC4V 5EX, UK  
Tel: (UK) +44 (0)20 7779 7222 or (US) +1 212 901 3828;  
Fax: (UK) +44 (0) 20 7779 8603  
Email: [registrations@euromoneyplc.com](mailto:registrations@euromoneyplc.com)  
To register and pay, please visit: [www.euromoneyseminars.com/GCF2014](http://www.euromoneyseminars.com/GCF2014)

**Administrative information****Venue:**

Hotel President Wilson  
47, Quai Wilson  
1211 Geneva 21  
Switzerland  
Telephone: +41 22 906 66 66

**Travel & Accommodation:**

When you register you will be sent a hotel booking form with a username and password to request accommodation through the online reservation system.

**Cancellation policy:** Cancellations must be received in writing (letter, fax, email) by **21st May 2014**. All cancellations received by this date will incur a 10% administration fee.  
If payment has been made, a refund less 10% will be processed; any outstanding invoices will be liable for 10% of the registration fee. Cancellations made after **21st May 2014** will be liable for the full conference fees. Should you be unable to attend the event, a substitute may attend in your place at no extra charge. Conference passes are for an individual delegate only to attend both days of the event and cannot be split between days with others.

**Registration fee:** The registration fee includes participation in the conference, lunches and documentation material, which will be available in electronic format the night before the event. Please use your username and password in order to access them. All bookings are considered binding on receipt of the booking form. Euromoney Seminars reserves the right to change the currency and pricing of the conference at any time up to the date of the event.

**For immediate information on this and related events, please call our hotlines**

**Telephone: (UK) +44 (0)20 7779 7222 or (US) +1 212 901 3828 or alternatively email: [registrations@euromoneyplc.com](mailto:registrations@euromoneyplc.com)**

**For further information on sponsorship or exhibition opportunities please contact Bryn Hossack, Tel: +44 (0)20 7779 8099, email: [bhossack@euromoneyplc.com](mailto:bhossack@euromoneyplc.com)**