IIR's 10th Annual

Structured Commodity Finance

The largest gathering of structured commodity finance professionals in Europe

FREE PLACES

A limited number of free places are available for physical commodities:

• exporters • importers • producers • traders • manufacturers

Main conference: 10-11 March 2015 Workshop: 12 March 2015 Millennium Gloucester Hotel, London



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Structured Comm

Main conference: 10-11 Ma

Day 1 – Tuesday 10 March

08.30 Registration & Refreshments

09.00 Chairman's Welcome and Introduction

MACRO TRENDS: COMMODITIES

09.15 Trade Trends and their Relationship with Global Economic Activity



- Volatility in markets: short term blip or long term trend?
- Has world trade lost its mojo?
- Consequences of globalisation
- Regional overview:
 - Growing demand in EU
 - Asia's slow down
 - Readjustment of stocks in China impact on demand and prices
 - US slow down
- · Geopolitical update

Dr Marc Auboin

Economic Counsellor

WORLD TRADE ORGANISATION

10.00 Global Heads Panel: Doing Business in a Volatile World



- Volatility as the new 'normal': Impact on trading
- De-risking
- After BNP Paribas are banks becoming more cautious in their financing?
- Growth in new lenders: regional banks, traders and non banks
- What does it mean for smaller traders?
- What value can banks add in the supply chain? Can a more holistic approach help?
- Where are the main banks positioned on syndications and sell down?
- Key events of 2014 and their likely effect in 2015

Moderator:



Geoff Wynne

Partner

SULLIVAN & WORCESTER



John MacNamara

Global Head of Structured Commodity Trade Finance

DEUTSCHE BANK



Jean-Francois Lambert

Managing Director, Global Head of Commodity and Structured Trade Finance, **HSBC**



Kris Van Broekhoven

Global Head of Commodity Trade Finance,

CITI BANK



Jean-Luc Tauleigne

Global Head of Energy & Commodity Trade Finance (Energy, Metals & Soft Commodities), NATIXIS



11.00 Coffee and networking break

Chatham House Rules will apply throughout the conference: Participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.

11.20 Traders Panel: Trading Houses in 2015



- Recent trends
- Consolidation
- Traders acting as lenders: how much of the market share do they have and what does it mean for banks?
- Review of 2014 deals
- Outlook for 2015



Moderator: Dirk Kuiper

Global Head Energy Commodities

RABOBANK

Richard Evrard

Global Head of Trade Finance & Structured Trade Finance **MERCURIA**





Stephan Jansma

Global Head Structured and Trade Finance,





Riccardo Greco

Group CFO

B.B. ENERGY

Vincent Minna

Director of Finance and Trade Execution

BUNGE



Willem Klaassens

CFO

CLEARSOURCE PTE LTD

12.20 Lunch

13.30 **Pre-payment Financing**

- What is driving their popularity?
- Review of recent deals
- Focus on use in African markets (up to 90% of deals in Sub-Sahara)

Bob Angliss

Executive Director, Head of Commodity & Structured Trade Finance MUFG

IVIUI



Alan Gordon

Director

ALINCO SERVICES LIMITED

14.00 Shadow Banking and Alternative Investors



- Who is filling the liquidity gap?
- What is driving shadow banking?
- The role of funds
- Crowd funding for commodity finance: is it really an option?
- Alternative investors
- Future outlook

Moderator:

Stephen Kemp

Senior Portfolio Manager

SCIPION CAPITAL (UK) LTD



Vittorio Riva

Investment Director

BLUECREST CAPITAL MANAGEMENT



Francois Dotta

Head of Merchant Finance

EUROFIN ASIA GROUP PTE LTD



Alexandre Vieira

Portfolio Manager

GALENA COMMODITY TRADE FINANCE FUND





Declan O'Brien

Chief Operating Officer

BARAK FUND MANAGEMENT

odity Finance 2015

ırch Workshop: 12 March, London

COMMODITY TYPES

14.40 Oil & Gas: Where are we after the Price Downturn?

- Price volatility
- Impact of shale gas on commodity prices and consequences of the price downturn of oil on shale gas
- What does this mean for lending?
- What are the consequences for US refineries?

Moderator: Eugen Weinberg

Head of Commodity Research

COMMERZBANK



Michael Barry



SHELL INTERNATIONAL



Professor & Lecturer in Commodities and Trade Finance

WEBSTER UNIVERSITY GENEVA

15.20 Afternoon tea and networking break

15.40 Metals & Mining



• An update on trends by commodity type and region

- · Steel and iron ore
- Funding initiatives



Moderator: Michal Horak

Director, Team Metals&Mining, Global Natural Resources

RAIFFEISEN BANK INTERNATIONAL



Pierpaolo di Fabio

Corporate Finance Director

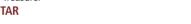
KME



Senne Van Nieuwenborgh

Group Treasurer









Senior Vice President - Head of Structured Commodity Finance FIMBANK P.L.C.



16.20 Softs: Are they Bucking the Price Downturn Trend?



Price volatility and resilience



- Will there be a surplus in sugar in 2015?
- · Coffee, coco and rice bucking the prices trend
- Where will future agri growth be?



Julian Randles

Chief Financial Officer







Executive Director **SANIDO TRADING DMCC**

17.00 Chair's closing commentary and close of day one

17.10 Sponsored drinks reception





Day 2 - Wednesday 11 March

08.30 Registration & Refreshments

09.00 Chairman's Welcome and Introduction

RISK FOCUS

09.15 Regulation, Regulation, Regulation

- As regulation spreads, who is regulated and who is not?
- Overview of key regulations:
 - MiFID Basel III
 - KYC and KYCC demands CRD IV
- Sanctions
- What are the consequences of new regulation for bank lending including BNP Paribas incident
- Is the rise in shadow banking a result of over regulation?
- Impact on banks: consolidation
- Reputational risk



NEW

NEW

Rosali Pretorius, Partner

DENTONS



Nicholas Voisey

Director

LOAN MARKET ASSOCIATION

Christian Krohn

Managing Director

AFME

10.10 Insurance Panel: Trends, Threats and Opportunities



- State of the market
- New entrants
- · Capacity and pricing
- · Political risk and sanctions • Fines for breaches, lessons learnt from BNP Paribas
- Coverage in Russia and Ukraine: where are we now?
- Coverage in frontier markets: Myanmar and Mongolia
- Claims arena
- · Insurance companies providing credit



Moderator: David Neckar

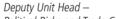
Executive Director, Political and Credit Risk



Andreas Seubert Head Structured Trade Finance

SWISS RE





Political Risks and Trade Credit **NOVAE SYNDICATES LIMITED**

11.00 Coffee and networking break

11.20 Credit Risk

• Is capacity still widely available, both for short term trade and longer dated transactions?

Marian Boyle

Partner

DENTONS

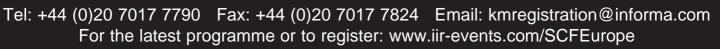
- Are there any sector / country changes in the market's appetite beyond the obvious cases such as Ghana / Russia / Ukraine?
- To what extent is cover driven by sector / country considerations as opposed to individual obligor / debtor assessment?
- Risk mitigation vs financing requirements

Frédéric Bourgeois, Managing Director

COFACE UK & IRELAND

12.00 Lessons learnt for risk management after Qingdao Port and OW Bunker

- How do they affect appetite for deals?
 - How to manage systematic risk in the market?
 - Collateral management best practice and how to manage the relationship between banks, collateral managers, borrowers



"Enjoyed the professionalism and knowledge of participants."

S. Rynhound, ANZ Bank



Ownership of goods

Impact on repo

Geoff Wynne, Partner **SULLIVAN & WORCESTER**



Elena Egorova Global Head of Projects

DRUM RISK MANAGEMENT LTD

12.40 Lunch

REGIONAL FOCUS

13.40 Russia: Death of a Market or Business as Usual?



The latest on sanctions and compliance

- How to raise capital in these circumstances: Russian banks, investors etc
- What are Western banks doing?
- What are insurers doing?
- What does it mean for joint production companies?
- Will this drive business elsewhere?



Moderator: Dr. Rouben Indjikian

Professor & Lecturer in Commodities and Trade Finance

WEBSTER UNIVERSITY GENEVA



Rostislav Rozbitsky Director, Corporate Financing **EVRAZ**

Global Head of Structured

Commodity Trade Finance

John MacNamara

DEUTSCHE BANK



Sergey Nekrasov First Vice President **GAZPROMBANK**



Dr Matthew Parish Managing Partner **GENTIUM LAW** GROUP



- Move away from traditional corporate lending to structured commodity finance
- · How to manage pre-existing transactions
- Impact on Ukrainian banks



Moderator: Wojtek Boniaszczuk, Head of Agribusiness, Central Europe and Baltic States, Belarus, Moldova, Ukraine





Oleksandr Vodoviz Head of Structured Finance.





Partner

SAYENKO KHARENKO Igor Golovakin, Group Treasurer, METINVEST GROUP

Gennadiy Khelemskyy, Head of Structured Trade Finance **JSC OSCHADBANK**

15.00 Afternoon coffee & networking break

15.20 Africa: What are the Opportunities?

- The potential: 15 years of continuous growth in the region
- Whilst big banks are exiting developing markets to reduce risk, new, braver banks are entering it
- Does the Russia / Ukraine crisis drive growth for this market?
- Challenges of doing business in Africa
- Pre-payment financing
- Loan syndication
- Reserve bank lending
- Ghana
- Nigeria
- Egypt
- New risks: Ebola
- PFI's involvement in funding development angle



Davo Okusami

Group General Counsel & Company Secretary ATLANTIC ENERGY



Declan O'Brien CFO

BARAK FUND MANAGERS



Yasmin Saadat Program Lead

INTERNATIONAL FINANCE CORPORATION (IFC)



15.50 **China**

- Production and consumption trends and their impact on: - Government financing - Credit - Shadow banking
- Qingdao port affair: consequences for lending and collateral management
- Clamping down on Western banks
- Challenges of doing business in China



Julian Jessop

Chief Global Economist

CAPITAL ECONOMICS

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

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

16.20 Latin America

- Brazil what is the impact of recent elections?
- Impact of reduction in commodity prices
- Will there be defaults due to previous easy lending?
- Update on sugar, ethanol and other soft commodities
- Is there greater involvement of foreign banks?
- Review of recent deals



Domicio Dos Santos Neto

Partner

SANTOS NETO



James Willcock Senior Associate **DLA PIPER**

Jean-Paul Laxague Head of SCF Latin America **CREDIT AGRICOLE CIB**

Philip Robinson Senior Trader

TOYOTA TSUSHO SUGAR TRADING LTD

16.50 The Future of Structured Commodity Finance

- Which regions offer the best opportunities in terms of stable GDP growth and biggest margins?
- New frontiers: Myanmar
- Will banks return to Russia and CIS?
- New commodity trading hubs: Dubai and beyond



Moderator: John MacNamara

Global Head of Structured Commodity Trade Finance

DEUTSCHE BANK



Julian Jessop Chief Global Economist

CAPITAL ECONOMICS

Mike Marnell

Senior Vice President - Head of Structured Commodity Finance FIMBANK P.L.C.

17.15 Chair's closing commentary

17.20 Close of Day Two

Structuring and Documenting Structured Commodity Finance Transactions

12th March

Commodity and trade-linked finance products are evolving in line with growing demand world-wide for trade and commodity finance facilities. Understanding best practice procedures and techniques to successfully structure, negotiate and complete transactions is paramount to success in this marketplace. This is even more so given the current global markets and the legislative developments affecting global markets in particular.

Workshop timings:

09:00 Registration and refreshment

09:30 - 16:30 Workshop

PROGRAMME

Market trends

- Latest structures
- Alternative credit providers (ACPs)
- Increased regulatory burden

Structuring transactions: recent developments

- Pre-export and pre-payments
- Borrowing bases and reserve based lending
- Receivables purchase
- Stock financing

Documentation, security and other risk mitigants

- The LMA PXF: tailoring industry standards to your transaction
- Security: are you are adequately secured? Including governing law; fixed vs floating security; registration and stamping
- Risk mitigants: corporate guarantees/indemnities; bank instruments - standbys, demand guarantees, **BPOs**

Regulatory issues

- "Financial crimes": money laundering; terrorist financing; sanctions
- Basel III
- FATCA

Mitigating risk in challenging jurisdictions

Case studies - geographic and sector specific includina:

- Africa, Asia and Latam
- Agri, metals and energy

Preventing and managing trade finance disputes

- Maximising your protection before problems arise
- What to do if it goes wrong

About your workshop hosts:



The workshop will be hosted by Charles Morrison, Alex Dell, Dimitri DLA PIPER Papaefstratiou and Michael Mckee who are Partners in DLA Piper's team together with James Carter, a Legal

Director in our Litigation and Regulatory team. They will be assisted by other Partners, Legal Directors and Senior

Associates including:

James Willcock a Senior Associate in our dedicated Structured Trade and Receivables Finance team specialising in commodity finance transactions

William McCann an Associate in our dedicated Energy Infrastructure and Finance team specialising in energy finance transactions

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 - The chance to host the official drinks reception

For more information, please contact Max Tattersall on +44 (0)20 7017 4673 or max.tattersall@informa.com

Free Places

We have a limited number of FREE delegate places available for commodity producers & physical commodity traders.

For more information or to apply, contact anna.cowan@informa.com

Structured Commodity Finance

Main conference: 10-11 March Workshop: 12 March

Millennium Gloucester Hotel, London

VIP CODE

Please quote the above VIP code when registering

WHEN AND WHERE

Venue: Millennium Gloucester Hotel, London FKW52864 4-18 Harrington Gardens Main conference:

London SW7 4LH 10-11 March 020 7373 6030 Workshop: 12 March

www.millenniumhotels.co.uk

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HOW MUCH?

	Register by 12 December 2014	Register by 6 February 2015	Register after 6 February 2015
Conference + Workshop	☐ £2198 + VAT @ 20% = £2637.60 (SAVE £300)	☐ £2298 + VAT @ 20% = £2757.60 (SAVE £200)	☐ £2398 + VAT @ 20%= £2877.60 (SAVE £100)
Conference Only	☐ £1399 + VAT @20% = £1,678.80 (SAVE £200)	☐ £1499 + VAT @ 20% = £1798.80 (SAVE £100)	□ £1599 + VAT @20% = £1918.80
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