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**Summit Day 1 - 12 Nov 2019, Tuesday**

- 08:00 Registration & Coffee
- 09:00 CMT's Welcome & Chairman's Remarks
- 09:10 **Global Propane & Butane Markets – Connecting the Dots**
  - Global Market Outlook – Seaborne Trade & Supply/ Demand Developments, Challenges & Opportunities
  - Is Petrochemical Demand Adequate to Balance the Global LPG Markets?
  - How will Global Oversupply & Industry/Petchem Economics Affect the LPG Pricing Patterns?
  - Will the Recent Shipping Tightness Continue? How will Freight Rates Affect Global Trading Economics/ Arbs?

*Mr. Michael Panas, Managing Consultant, NGLStrategy, LLC*
- 09:45 **European LPG – A Run Through the Market**
  - Opportunities & threats in the European LPG market
  - Price trends & Outlook

*Mrs. Nerissa Scheik, Market Research & Analysis Manager, SHV Gas Supply & Risk Management SAS*
- 10:15 **Macro Environment Outlook of VLGC Market**
  - Impact from IMO 2020 and Trade Conflicts

*Mr. Alex Hadjipateras, Executive Vice President of Business Development, Dorian LPG (USA) LLC*
- 10:50 Networking Refreshments & Discussion
- 11:30 **LPG Export Dynamics from the Middle East**
- 12:00 **North American LPG Outlook**
  - Update on US LPG supply growth forecast focusing on key areas, including the Permian & Marcellus

- US infrastructure additions & terminal capacity expansions – are announced projects sufficient to bring product to demand markets?
  - Northeast LPG infrastructure update with a focus on the Marcus Hook, Pennsylvania export terminal
- Ms. Kendall Puig, NGL Marketer, Antero Resources*
- 12:30 **LatAm Market – A Sink for US LPG Exports or the Beginning of a Turnaround Story?**
  - Mexico's dependency on US – does AMLOs grand refinery plans make sense or will we Mexico continue to see Mexico's dependency on US LPG grow
  - Vaca Muerta shale – a damp squib or a promising opportunity for a new refrigerated LPG supply source

*Mr. Thomas Olney, Head of NGLs, FACTS Global Energy*
- 13:00 Discussion followed Networking Luncheon Reception
- 14:20 **India: Consolidation of LPG market**

*Mr. Lalit Kumar Chauhan, Chief General Manager LPG-OPS, Indian Oil Corp Ltd (IOC)*
- 14:50 **Balancing Demand & Imports Requirements of LPG in China**

*Senior Representative, Wanhua Chemical Group*
- 15:20 Networking Refreshments & Discussion
- 15:50 **LPG Shipping & Freight Market Development**

*Mr. Reidar Sundvor, Managing Partner, ViaMar AS*
- 16:20 **Panel Discussion**
- 17:00 End of Day One

**Summit Day 2 - 13 Nov 2019, Wednesday**

- 09:00 Chairman's Remarks
- 09:10 **Cylinder to AutoGas - A Success Story in LPG in Turkey**
  - LPG infrastructure & supply map of Turkey in Med
  - Dynamics for evolution of conventional cylinder market to autogas business
  - Product quality & LPG law requirements for a strong development for autogas
  - The rules of creating a sustainable autogas market via branded operation

*Mr. Can Toydemir, Operations Director, IPRAGAZ A.S*
- 09:45 **Situations of the Regional Markets - North Africa/ Black Sea**
- 10:45 Networking Refreshments & Discussion
- 11:15 **Ethane & Propane Chemical Development Opportunities in China**

*Mr. Joe Zhao Jun, Senior Strategy and Investment Manager, Sinochem International Corporation*
- 11:45 **Bangladesh LPG Market: Exciting Journey to Alternative Energy**
  - Market growth (highest growth rate globally in recent years)
  - LPG supply opportunity scope
  - Business challenges & opportunities
  - Bangladesh energy industry analysis

*Mr. Jakaria Jalal, General Manager - Head of Strategic Planning & Expansion, Bashundhara LP Gas Ltd*
- 12:20 Final Discussion & Closing Luncheon
- 14:00 End of Summit



# LPG 14<sup>th</sup> LPGtrade Summit

12 - 13 Nov 2019 / Athens, Greece

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## Global Mapping of LPG Supplies & Evolving Offtakes & Opportunities

*NGLStrategy LLC outlines the next phase of developments in Global LPG dynamics:*

*“Geopolitical factors are one of the key elements influencing the LPG market in 2019, with continued OPEC production cuts, sanctions limiting delivery of Iranian product and the ongoing US/China trade tariffs.*

*Market fundamentals remain in place with the US continuing to grow its NGLs production, demand being dominated by retail market, and there is increased necessity for the petrochemical market to absorb the additional seaborne supply. To-date, propane and butane prices have been dictated by its relationship to alternative feedstocks, e.g. naphtha for the production of ethylene via steam cracking.*

*LPG infrastructure developments continues in the West (new fractionation capacity, additional steam cracker capacity) and East (new PDH plants and steam crackers in China, additional propane cracking flexibility in Korea). Furthermore, this year has seen additional seaborne supply from new Canadian export terminals as well as the ramp up of exports arising from the new Australian LNG projects.*

*Yet, restrictions are still in place, for example US export capacity, and the market awaits the next phase of new developments.*

*By the end of the year, additional LPG export capacity is expected to come on stream in the US, and despite the current tariffs in place between the US and China, demand in China is expected to continue to increase particularly as more PDH facilities will begin operation at the end of 2019/beginning of 2020.*

*The oversupply of the US market, inventory build-up, infrastructure bottlenecks and soft global demand has led to a weak Mont Belvieu price. This along with tightening shipping supply/demand has allowed shipping freight to recover from previous depressed levels. Freight rates are anticipated to remain relatively strong for the remainder of 2019 and beginning of 2020, affecting trading arbs.*

*Overall, the LPG market continues to evolve until the additional export capacity is on-stream and additional petrochemical plants start up – the timing of both will significantly influence the balance of the market either way. New legislation (IMO2020) and political developments particularly in the Middle East, will of course be influential not only on supply/demand but on the price of propane vs butane. Freight should it remain at firmer levels will ultimately affect trading arbs and could play a key role for many market players as we head into 2020.”*

Attend CMT’s 14th LPGtrade Summit in Athens this November, and get fresh updates and discussions on global LPG market developments and transition. Meet and hear from leading speakers in LPG supply, trading, shipping, procurement and distribution, petrochemicals & PDH production.

### Key Highlights at CMT’s 14th LPGtrade Summit

- Evaluate LPG Competitiveness - Middle East, US, Russia & etc
- North American LPG & Zoom-In on Marcus Hook’s Infrastructure Updates
- LATAM LPG & Correlation with the US Exports
- Matching oversupply outlook against demand growth in China, India, Bangladesh & Emerging Asia
- Mediterranean (North Africa) & Black Sea LPG market status
- Autogas & Growing Retail Scene in Bangladesh & Turkey
- A Round-Up on the Opportunities & Trend in the European market
- LPG Shipping & Impact from IMO 2020 + Trade Conflict on the VLGC Market
- China’s PDH & LPG Import Growth
- LPG vs Naphtha - Attractiveness for Petrochemical Cracking
- Pre-Summit Workshop on Navigating the Changing Circumstances in Global LPG

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