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COURSE BROCHURE

Advanced Natural Gas and LNG Cargo Trading Training Course

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London

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Registered in the United Kingdom and Saudi Arabia

Advanced Natural Gas and LNG Cargo Trading Training Course

Ref: 1274_47884 **Date:** 1 – 12 March 2027 **Location:** London **Fees:** 9500 GBP

Natural Gas and LNG Cargo Trading is a 2-week advanced training course for gas traders, risk analysts and commercial originators who buy, sell and reroute cargoes, and it ends with each participant building a cargo trading playbook. Hub liquidity, shipping tightness and the shift from oil-linked to hub-linked pricing now decide whether a portfolio earns its margin or leaks it. Jupiter Prime Training delivers this course on Natural Gas and LNG Cargo Trading.

Why Natural Gas and LNG Cargo Trading Matters Now

Three forces reshape the gas desk. Liquefaction capacity keeps arriving in waves, so cargo supply swings between scarcity and surplus. Buyers increasingly demand flexible destination clauses and hub-indexed formulas instead of rigid oil-linked slopes. Shipping availability, boil-off and canal constraints now move delivered prices as much as the commodity itself. A desk that reads these forces can capture arbitrage between basins and protect its book; a desk that misreads them carries stranded cargoes, demurrage and unhedged spread exposure. The course rests on the logic of master sale agreements, netback valuation and exchange-cleared hedging rather than on any single market rulebook.

Who Gains Most from Natural Gas and LNG Cargo Trading

- Physical traders who place, divert and reload cargoes across Atlantic and Pacific basins
- Originators who structure term supply deals, price formulas and flexibility rights with buyers
- Risk analysts who measure spread exposure, set trading limits and report value at risk
- Shipping and scheduling specialists who match vessel positions with delivery windows
- Portfolio optimisers who decide which contract volumes feed which markets

A commercial desk gains most when its traders, originators and risk staff attend together, because a cargo decision always crosses those three functions.

Natural Gas and LNG Cargo Trading Capabilities

Participants leave able to price a cargo from wellhead to regasification outlet and to defend each trade against limits and counterparties.

- Calculate delivered netbacks for alternative destinations — cargo diversion choices
- Weigh oil-indexed slopes against hub-linked formulas — term contract negotiation
- Design spread hedges with futures and swaps — protection of a trading margin
- Specify flexibility rights such as destination, volume tolerance and timing — originators and buyers
- Assess counterparty and credit exposure on open cargoes — risk committees
- Build a portfolio optimisation view across supply and demand positions — desk heads

Key Natural Gas and LNG Cargo Trading Terms

- Netback — the value a seller realises at the loading port after deducting shipping, regasification and other costs from a delivered price.
- Oil-indexed slope — the percentage of a crude benchmark used to set the gas price in a term contract.
- Hub price — a gas price discovered at a liquid trading point where many buyers and sellers transact daily.
- Destination flexibility — a contract right allowing the cargo owner to deliver to a market other than the original port.
- Boil-off — liquefied gas that evaporates during a voyage, reducing delivered volume or serving as ship fuel.
- Basis spread — the price difference between two hubs or between a hub and a delivered location.

Natural Gas and LNG Cargo Trading Day by Day

Day 1: The Gas Value Chain from Field to Burner Tip

- Liquefaction Train Economics — Cost Floors for Supply Offers
- Pipeline Gas Versus Liquefied Supply Routes — Market Reach Choices
- Regasification Terminal Access Models — Delivery Option Planning
- Gas Demand Segments in Power and Industry — Seasonal Pull on Cargoes
- Market Participants Map — Producers, Aggregators, Utilities and Trading Houses

Day 2: Price Formation Across Basins

- Hub-Linked Pricing Mechanics — Liquidity and Benchmark Reliability
- Oil-Indexed Slopes and Lags — Term Contract Price Exposure
- Price Reporting Agency Assessments — Spot Cargo Valuation References
- Inter-Basin Price Convergence — Arbitrage Window Recognition
- Seasonal Forward Curves — Storage and Winter Premium Decisions

Day 3: Contract Architecture for Cargo Deals

- Master Sale Agreement Structures — Spot Deal Execution Speed
- Free on Board Versus Delivered Ex Ship Terms — Risk Transfer Points
- Volume Tolerance and Scheduling Clauses — Operational Flexibility Value
- Take-or-Pay Provisions — Buyer Exposure Under Weak Demand
- Price Review and Reopener Clauses — Long-Term Formula Resilience

Day 4: Shipping and Logistics in the Trade

- Charter Party Types and Day Rates — Freight Cost Forecasting
- Voyage Time and Boil-Off Modelling — Delivered Volume Estimates
- Canal and Route Constraints — Voyage Selection Under Disruption
- Laytime and Demurrage Exposure — Terminal Slot Coordination
- Ship-to-Ship Transfer and Reloading — Cargo Repositioning Options

Day 5: Netbacks and Cargo Diversion

- Delivered Netback Calculation — Destination Ranking for a Cargo
- Diversion Profit Sharing Clauses — Seller and Buyer Negotiations
- Cargo Swap Structures — Logistics Savings Between Portfolios
- Optionality in Destination Rights — Embedded Value Measurement
- Diversion Decision Tree — Timing of Rerouting Calls

Day 6: Hedging with Futures and Swaps

- Exchange-Cleared Gas Futures — Margin and Liquidity Trade-Offs
- Fixed-for-Floating Swaps — Locking Delivered Price Exposure
- Crude-Linked Hedges for Oil-Indexed Cargoes — Lag Risk Neutralisation
- Basis Swaps Between Hubs — Spread Exposure Protection
- Hedge Effectiveness Testing — Accounting Treatment Choices

Day 7: Spread and Arbitrage Strategies

- Inter-Hub Spread Trades — Relative Value Positioning
- Time Spreads and Storage Plays — Summer to Winter Carry
- Fuel Switching Spreads Against Coal and Oil — Power Sector Demand Signals
- Freight-Adjusted Arbitrage Screens — Open Window Detection
- Liquidity and Slippage Assessment — Trade Sizing Limits

Day 8: Trading Risk Limits and Controls

- Value at Risk for Gas Books — Daily Limit Setting
- Stress Scenarios for Supply Outages — Tail Exposure Review
- Counterparty Credit Scoring — Open Cargo Collateral Terms
- Mark-to-Market and Profit Attribution — Desk Performance Reporting
- Trade Capture and Confirmation Controls — Operational Loss Prevention

Day 9: Portfolio Optimisation

- Supply and Demand Position Matching — Volume Allocation Between Contracts
- Linear Optimisation of Cargo Schedules — Fleet and Slot Use
- Portfolio Value of Flexibility — Contract Renewal Priorities
- Scenario Planning for New Liquefaction Waves — Long Position Strategy
- Carbon Intensity of Cargoes — Buyer Requirements and Premiums

Day 10: Practising the Cargo Trading Playbook

- Netback Ranking Applied to a Live Cargo Case — Diversion Call
- Swap and Futures Hedge Applied to the Case — Margin Lock
- Limit and Stress Test Applied to the Position — Risk Sign-Off
- Contract Clause Review Applied to the Deal — Flexibility Check
- Cargo Trading Playbook — Desk Rules for Pricing, Routing and Hedging

Applying Natural Gas and LNG Cargo Trading After the Course

- Rebuild the desk netback model to rank destinations for the next three open cargoes and present diversion triggers to the desk head.
- Review current basis and time spread exposure against limits and propose swap hedges for any unprotected position.

Natural Gas and LNG Cargo Trading Questions FAQ

What is Natural Gas and LNG Cargo Trading and why does it matter now?

Natural Gas and LNG Cargo Trading is the buying, selling, routing and hedging of gas and liquefied cargoes across hubs and contracts. It matters now because new supply, flexible contracts and shipping limits make cargo margins far more volatile.

Which roles gain most from Natural Gas and LNG Cargo Trading?

Physical traders, originators, risk analysts, scheduling specialists and portfolio optimisers gain most. Each handles part of a cargo decision, and the course connects pricing, routing, hedging and limits so their choices align on the same deal.

How does Natural Gas and LNG Cargo Trading differ from an LNG option pricing course?

Natural Gas and LNG Cargo Trading focuses on physical deals, netbacks, diversion and hedging with futures and swaps. An option pricing course concentrates on valuation models for embedded options, while this course treats the full cargo trade from contract to settlement.

What do you bring back from Natural Gas and LNG Cargo Trading?

You bring back a playbook with netback rules, diversion triggers, hedge structures and limit checks. It gives your desk a shared method for pricing and routing each cargo and for defending every trade to risk and credit committees.

Natural Gas and LNG Cargo Trading: The Way Forward

The cargo trading playbook first informs the next diversion call, when a cargo can earn more in another basin than its contracted port. Traders, originators and risk analysts use it together to agree on price, route and hedge. After its first use, revisit the flexibility value assumptions, because new supply and changing buyer demands shift that value quickly.