

# The Complete Oil Trader

We are passionate about training and want all our delegates to gain a thorough understanding of key trading concepts. We believe the best way to learn something is through hands-on experience turning theory into practice.

**Monday 22<sup>th</sup> October to Thursday 25<sup>th</sup> October 2012**



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TwoTwoFive has created a unique approach to training which breaks down trading concepts and puts them into practice through the use of a trading simulator. This allows course participants to experience using these concepts in a realistic trading environment, cementing their understanding in a way traditional class-room style training never could. This course is ideal for anyone who works in and around the oil trading arena or wishes to break into it; no previous training is expected.

Over four days using imaginative presentations and hands-on simulations delegates will learn key trading principles and experience life as a trader. The course is modular and aims to explain trading techniques, the markets and how to develop trading strategies.

The key trading concepts covered are:

- The oil markets
- What drives the price
- Physical crude oil and product trading
- Negotiation
- Freight and shipping
- Flat price trading
- Trading oil futures contracts
- Technical trading
- Time and regional spreads trading
- Storage optimisation
- Physical arbitrage trading
- Crude oil and product pricing
- Pricing reporting agencies
- Hedging and risk management
- Crude and product swaps

### **Optional Daily Workshops**

Following each day's trader training, an optional workshop allows delegates to revisit the trading concepts covered to enhance understanding and trading execution.

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## Course fee

£3,500+VAT Course fee only.

£450+VAT Monday to Wednesday night full board accommodation.

**Limited Spaces** Places are limited to enable in-depth learning and engagement.

## Venue

Theobalds Park, Cheshunt

<http://www.deverevenues.co.uk/locations/theobalds-park.html>

**This course qualifies you for 32 CPD points**



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## Course Agenda – Monday – Physical Product Trading

09:30	Introduction to the Course
09:45	Trading Game – Ice Breaker
10:45	Break
11:00	The Oil Markets
12:00	Physical Oil Trading
13:00	Lunch
14:00	Physical Products Trading
15:00	Physical Products Exercise Part 1
15:30	Break
15:45	Exercise Review and System Introduction
16:15	Physical Products Exercise Part 2 and Review
17:00	Close
18:00	Optional Daily Revision Workshop

### Full Boarders

20:00	Dinner
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## Course Agenda – Tuesday – Physical Crude Oil and Paper Trading

09:00	Physical Crude Oil Trading
10:00	North Sea Crude Simulation Part 1
10:30	Break
10:45	North Sea Crude Simulation Part 2 and Review
11:30	Introduction to Oil Paper Trading
12:15	Brent Flat Price Simulation Part 1
13:00	Lunch
14:00	Trading Discipline
14:30	Brent Flat Price Simulation Part 2 and Review
15:00	Introduction to Spread Trading
15:30	Break
15:45	Regional Spreads
16:15	Regional Spread Simulation and Review
17:00	Close
18:00	Optional Daily Revision Workshop

### Full Boarders

20:00	Dinner
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## Course Agenda – Wednesday – Technical Trading and Storage

09:00	Technical Trading
10:15	Technical Trading Simulation Part 1
10:45	Break
11:00	Technical Trading Simulation Part 2 and Review
11:30	Time Spreads and Valuing Storage
13:00	Lunch
14:00	Time Spreads Simulation and Review
15:00	Storage Valuation Exercise
15:30	Break
15:45	Optimising Storage
16:15	Storage Optimisation Simulation and Review
17:00	Close
18:00	Optional Daily Revision Workshop

### Full Boarders

20:00	Dinner
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## Course Agenda – Thursday – Risk Management and Arbitrage

09:00	Risk Management – Floating Prices
09:45	Hedging Physical Arbitrage Trades
10:45	Break
11:00	Arbitrage Simulation and Review
12:00	Guest Speaker – Argus Media – PRA's
13:00	Lunch
14:00	Oil Pricing and Hedging
15:00	Hedging Simulation Part 1
15:30	Break
15:45	Oil Hedging – Managing Risk
16:15	Hedging Simulation Part 2 and Review
17.00	Course Feedback
17.15	Close
18:15	Optional Workshop (Assessment Centre Delegates Only)

### Assessment Centre Full Boarders

20:00	Dinner
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# The Complete Oil Trader

## Day 5 (Optional)

### The Assessment Centre

Put your knowledge and risk appetite to the test by completing the Assessment Centre and discover if you have the right attributes to work in commodity trading.

Friday 26<sup>th</sup> October 2012



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TwoTwoFive has developed an intense assessment centre which will put delegates through various challenging trading simulations to test all the skills required to be a successful commodity trader. Delegates will experience the pressure, complexity and rapid pace of a day in the life of an Oil Trader. There is an expectation that the delegate will have attended the 4 day Complete Oil Trader.

The delegate will use the trading simulator to complete various trading simulations whilst being observed by TwoTwoFive experienced former traders who will act as trading managers, brokers and assessors. The assessors will challenge the delegates to understand their trading strategy and analyse their execution. TwoTwoFive have engaged MIND Peak Performance to provide a heart rate variability (HRV) pressure and resilience testing of each delegate. HRV testing provides bio-feedback on how an individual's subconscious is currently impacting their performance and will provide an accurate measure of the participant's resilience to pressure. Pressure and resilience testing measures the degree to which pressure will impact us mentally and physically. Those traders whose psychological and physiological systems can cope better are less likely to 'burn out'. By testing candidates prior to and post a trading simulation, we are able to measure how they reacted to the pressure of the simulation and how resilient they are, providing useful insight into their overall suitability for high pressure roles.

### **Following the Assessment Centre**

TwoTwoFive will provide a comprehensive report describing the delegate's performance during each simulation. Detailed narrative explains key observations for each simulation, strengths and weaknesses and potential roles suited to the delegate within the commodity trading industry. A delegate ranking against the 200+ TwoTwoFive population indicates the relative strength of the delegate's performance against their peers in the energy industry. Included in the report are the detailed results of the delegate HRV testing.



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**Assessment fee**

£1,250+VAT Course fee only.

£150+VAT Thursday night full board accommodation.

**Venue**

Theobald's Park, Cheshunt

<http://www.deverevenues.co.uk/locations/theobalds-park.html>

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**Agenda – Day Five – Friday – Assessment Centre**

09:00	Introduction and Evaluation Process
09:30	MIND Peak Performance Introduction and Data Capture
10:30	Break
10:45	Asian Crude Simulation
12:00	MIND Peak Performance Data Capture and Techniques
13:00	Lunch
14:00	Introduction to Ultimate Oil Simulation
14:45	Ultimate Oil Simulation Part 1
15:45	Break
16:00	Ultimate Oil Simulation Part 2
17:00	Close

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# About TwoTwoFive

## Trader Training Courses

### Using unique simulation technology

TwoTwoFive offers a unique range of training, development and mentoring solutions for those involved in commodity markets. TwoTwoFive training courses are run by Oil and Gas Traders with over 150 years' experience, each expert in their field. TwoTwoFive strives to inspire candidates with the cultivation of the foremost career changing experiences with pioneering, bespoke and next-generation training solutions.

The Complete Energy Trader Course will be run by the TwoTwoFive team:



### Chris Holmes

Chris Holmes was most recently Head of Gas Trading at JP Morgan and was involved in all aspects of the physical and derivative gas business from proprietary trading through to asset optimisation. Prior to this he held the position of Head of Gas Trading at RBS Sempra. Chris began trading at BP and has a wealth of experience in physical gas storage and transport optimisation as well as an excellent understanding of embedded options, physical LNG trading and derivative experience.



### David Glasspool

David Glasspool has ten years' experience in the front office, operating and then trading gas for Enron, BP and EGL. David was involved in all aspects of the value chain, booking physical and virtual storage, managing European swing contracts, upstream assets, and executing orders for internal customers such as LNG.

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## Steve Jones

Steve has over 20 years' experience working in the oil and gas industry, within the back, mid and front office. As an Equity Crude and Gas trader at BP he helped build a complex portfolio of trading books based in Germany.



## Paul Terry

Paul has spent 20 years of his career working in oil trading. He was regarded as an industry expert in the area of trading operations for crude oils in the North Sea and Middle East before progressing to a senior leadership position within BP's international trading division.



## Stefan Dixon

Stefan joined BP after graduating from Cambridge University. During his front-line trading career he traded product derivatives, and both paper and physical Crude Oil. Stefan then became Head of Fuel Oil Trading for Europe and the USA.

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## Booking Form

### Organisation details

Organisation Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Post Code/ Zip: \_\_\_\_\_ Country: \_\_\_\_\_  
 Where did you hear about the course? \_\_\_\_\_

### Method of Payment \* Please select

\*Cheque payable to 'Two Two Five Concepts Limited'    BACS    Invoice

Name & Address(If different from above): \_\_\_\_\_  
 Purchase Order N° (if applicable): \_\_\_\_\_

### Booker Contact Details

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname: \_\_\_\_\_  
 Job Title: \_\_\_\_\_  
 Tel: \_\_\_\_\_ Fax: \_\_\_\_\_  
 Email address: \_\_\_\_\_

### Delegate details

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname: \_\_\_\_\_  
 Job Title: \_\_\_\_\_  
 Mobile Tel: \_\_\_\_\_ Email address: \_\_\_\_\_  
 Course Name: **The Complete Oil Trader** Course Date: **22<sup>nd</sup> to 26<sup>th</sup> Oct 2012**  
 Course Name: **Trading Assessment Centre** **Yes/No** Course Date: **27<sup>th</sup> Oct 2012**

By proceeding to register on any TwoTwoFive scheduled course you are agreeing to our terms and conditions.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Thank you for booking with TwoTwoFive.

Please return to admin@twotwofive.co.uk or fax: +44 (0) 1279 874305 (Tel: +44 (0) 1279 874611)

Confirmation of your booking will be sent to you shortly.

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