

## Advanced Trading Techniques

### About the course:

CITAC's Advanced Trading Techniques course follows on from and expands upon the concepts and methods learnt during the CITAC Comprehensive Oil Trading Course.

The course explains and covers the use of Risk Management instruments to mitigate price risk.

Participants will learn methods to limit or off set price risk either directly or with their counterparties.

It assumes a prior knowledge of oil trading and it is recommended that participants without experience attend a CITAC Foundation Oil Trading Course prior to enrolling.

### Who should attend:

- Refiners
- Crude oil producers
- Products importers
- Government Energy regulators
- Distribution companies
- Utility company buyers
- Finance institutions involved in cargo and stock financing

### Venue information:

Dennis House  
Plot TC15  
Harbor Road  
Tema, GHANA



### Topics covered include:

- **Identifying and managing price risk in crude oil and products**  
Understanding and use of:
  - Futures
  - Forwards
  - CFDs
- **Managing producer risk**  
Understanding and use of:
  - Swaps
  - Options
- **Hedging arbitrages**  
Examining the market risk of refining  
Techniques for hedging the refining margin:
  - Strategic / cargo by cargo
  - Price risk and crack spreads
  - Hedging utility risk
- **Managing Products price risk**
  - As a trader
  - As an importer
  - Using futures and swaps
- **Locking in the Contango/Backwardation**
- **Freight Forward Agreements**

**"The course was excellent, both the theory and the practice - well presented and relevant to Africa."**

**"Interactive, attention was given to all participants"**

