



The Essentials of Commodity Financing

22 May 2019

Topics include amongst others:

- Use of Documentary Credits in international commodity trade – practical problems, key risks, potential solutions.
- Standby Credits and Guarantees: Their Use in the Finance of Commodities
- Red and Green Clause Credits and Structured Pre-Export Finance
- Use of Transferable and Back to Back Credits in the Finance of Commodities
- Letters of Indemnity in Oil Transactions - Key Considerations
 - Distinguishing between 'payment' indemnities and 'discharge' indemnities
- Analysis of the autonomy principal – is it still valid and workable?
- What about the fraud exception and fraud cases

Venue: Raiffeisen Bank International
Am Stadtpark 9
1030 Vienna, Austria

Application for PDUs for CDCS®
and CSDG® holders is pending.



The Finance of Commodities

Wednesday, 22 May 2019

9 am – 4.30 pm

This course will provide an intensive and interactive analysis of the practical and operational risks in the finance of International Trade and Commodities.

Practical exercises and case studies together with over 20 legal cases will be used to illustrate and highlight key points. It will address the roles of the parties involved, their responsibilities and obligations and consider the wide spectrum of risks that must be considered. It will also provide an analysis of fraud in Trade and Commodity Finance as well offering guidance to assist in avoiding the consequences of being impacted by such fraud.

The course is designed for individuals at all levels and will enable participants to develop an understanding of the most significant areas in the provision of commodity trade finance.

It will explain how international commodity trade is financed and consider the key principles that need to be adhered to and understood. It will also provide an analysis, of the main trade products and assess when and where they are appropriate to use.

For International Letters of Credit Experts – Vienna is the place to meet!

Recommended for:

- International Letter of Credit Experts
- Trade finance specialists
- Risk managers
- Compliance managers
- Commodity Traders
- Managers - Financial Institutions
- Internat. manufacturers & traders
- Lawyers

SPEAKER:

John Turnbull, Director, Certis International John Turnbull, CEO of Certis International is a senior banker and trade finance specialist with 35 years experience of origination, negotiation, structuring, risk management and regulation of the full range of international trade transactions. Formerly joint general manager and global head of structured trade and commodity finance at Sumitomo Mitsui Banking Corporation, John has acted as expert witness in a number of high-profile trade finance legal cases. He was co-chair of the ICC Commission on banking technique and practice's consulting group on the most recent revision of the UCP/ISBP, former chair of the Association of Foreign Banks Trade Finance Committee, Chairman of the ICC UK Banking Committee and member of the ICC Banking Commission Global Financial Crime Committee and of the joint ICC/ Wolfsberg Committee. Representative on many national and international trade committees and boards including the US division of the International Energy Credit Association, the IECA Europe Committee and the editorial board of GTR magazine.



Programme:

The Financing of International Trade & Commodities

- Use of Documentary Credits in international commodity trade – practical problems, key risks, potential solutions.
- Analysis of how legal cases have changed the way international trade and documentary credits operate

Standby Credits - Their Use in the Finance of Commodities

- Use in the finance of oil transactions
- How do they compare with guarantees?
- Risks to consider when dealing with standby credits for commodity transactions.
- When not to use them.
- UCP 600 or ISP98

Guarantees

- Comparison with Standby Credits.
- Understanding the risks of using guarantees and how to mitigate these.
- ICC rules and local law.

An analysis of the Use of Specialised Documentary Credits in the Finance of Commodities

Red and Green Clause Credits and Structured Pre-Export Finance

- Their use as a pre-export finance tool.
- Their role in the market and use as a financing mechanism.
- Structural analysis – how to minimize the risks.

The Use of Transferable Credits in the Finance of Commodities

- Advantages and disadvantages.
- What are the risks – when should and when should they not be used.
- Review of key legal cases.

Back-to-Back Credits

- Why have they been so crucial to the finance of commodities
- Practical considerations and methodology.
- Comparison with “front-to-back’ and transferable credits

How to balance the autonomy principle of documentary credits with the challenges of regulation, compliance and fraud.

- Analysis of the autonomy principal – is it still valid and workable?
- What about the fraud exception & Fraud cases in Commodity Finance
- How to reconcile the impact of regulation and compliance with the traditional UCP focus of ‘examination of documents *on their face*’, and ‘*banks deal with documents not goods*’.

Letters of Indemnity in Oil Transactions - Key Considerations.

- How do they work and why are they needed?
- How do the courts view their use – an assessment of the key legal cases?
- What are the risks involved?
- Distinguishing between ‘payment’ indemnities and ‘discharge’ indemnities.
- Use with Transferable Credits.



Sponsors & Institutional Partners

Platinum Sponsor



Raiffeisen Bank International

Institutional Partners



The London Institute
of Banking & Finance



European Bank
for Reconstruction and Development



International Trade and
Forfaiting Association



International Trade Finance Conference Week 20 – 24 May 2019

RBI – Raiffeisen Bank International, Am Stadtpark 9, 1030 Vienna – Austria

Mail or Fax to:

ICC Austria – International Chamber of Commerce
Wiedner Hauptstrasse 57, 1040 Vienna-Austria

Mrs. Cennet Kacan
@ E-Mail: c.kacan@icc-austria.org

Tel.: +43-1-504 83 00-3718
Fax: +43-1-504 83 00-113718

FOR A VALID REGISTRATION, PLEASE FILL IN BOTH PAGES OF THE REGISTRATION FORM

Participant Information

Mr. Mrs.

Family Name: First Name:

Organisation / Company:

Address:

City, Postal code: Country:

E-Mail:

Telephone: Job Title / Position:

Invoice data **please ensure to enter your data in according with your invoice requirements*

Organisation / Company:

VAT Number:*

Address:

City, Postal code: Country:

* Obligatory for invoicing participants from EU member states

Registration – closing date 3 May 2019

	20 + 21 May 2019	22 May 2019	23 + 24 May 2019
I want to register for:	15th Global Conference on Bank Guarantees <input type="checkbox"/>	Commodity Financing <input type="checkbox"/>	14th Global Conference on Letters of Credit <input type="checkbox"/>
Regular Fee	EUR 1040,-- (plus 20% VAT)	EUR 590,-- (plus 20% VAT)	EUR 1040,-- (plus 20% VAT)

Package Prices: 4 or 5 days – 10% discount, cannot be combined with other special offers or discounts.

After receiving the registration, we will sent a confirmation with the invoice attached.

Please transfer the course fees – free of charges for ICC Austria – via banktransfer. **We do not accept payments by credit card.**

In exceptional cases, a payment in cash is possible on site.

The package price will also apply if two (or more participants) from the same institute register at the same time for different conferences!

Once confirmed by ICC Austria, your registration is legally binding! The regular fee shall be paid within two weeks from receipt of invoice- in case of late registration verifiably before the Conference starts!



Conference Materials

All conference materials will be made available electronically to registered participants [payment in total received] three days before the conference

electronic materials

In addition I would like to order

printed materials in a folder for EUR 25,-- *

* incl. VAT (Eur 20.83 + 20% VAT), price per conference/seminar – not available for Case Studies
Please note: No computers, no connection for power supply available at the conference venue.

Side Events – please register

Monday, 20 May 2019 directly following the conference (available only for conference participants)	Cocktail/Social event and Networking	<input type="checkbox"/> I will attend <input type="checkbox"/> I will not attend
Thursday, 23 May 2019 directly following the conference (available only for conference participants)	Cocktail/Social event and Networking	<input type="checkbox"/> I will attend <input type="checkbox"/> I will not attend

Visa information (only fill in if you need a visa)

Visa applications must be made at the Austrian embassy or consulate in your country of residence well in advance! It takes approx. some 8 weeks to get the visa (please contact your local Austrian Embassy early on – for local regulations)

For visa letter please send us your passport details:

Full name (as in passport)

Passport number

Date of birth

Date of issue + expiry, Place of issue

Alternately, send us a copy of your passport.

Hotel information

After we receive your registration, you will get a confirmation in which you will also find a list of hotels close to the conference venue. We advise you to make your hotel reservations in one of the recommended hotels as soon as possible, as the demand in June is usually very high.

Cancellation Policy / Data Protection

Upon signature of this registration form the General Terms and Conditions of ICC Austria are deemed accepted; available with <https://www.icc-austria.org/en/About-us/General-terms-and-conditions/Seminars.htm>. A full refund will only be given for written cancellations received up to 20 working days before the event. Should you be unable to attend, you can nominate a colleague as replacement. I acknowledge that my data is stored electronically for registration purposes. ICC Austria will not submit my data to third parties.

I agree to receive mail notifications on latest up-dates on conferences and training sessions with similar content.

Modification/Cancellation is possible by delete@icc-austria.org.

.....
Date

.....
Signature