



The times shown on this agenda are for Central European Time (GMT+2). If you are not in this time zone, please ensure that you join on your local time zone.

Any agenda updates will be put on the main event website: [commodities.live.ft.com](https://commodities.live.ft.com)

## 10:30 Welcome from the FT

**Neil Hume**, Natural Resources Editor, *Financial Times*

## 10:35 Keynote Address

**Dr Fatih Birol**, Executive Director, *International Energy Agency*  
Moderator: **David Sheppard**, Energy Editor, *Financial Times*

## 11:10 The Evolution of the National Oil Company in a post Covid-19 world

As significant swings in supply and demand impact the profitability of an industry already facing increased socioeconomic pressures, it is pertinent that the world's National Oil Companies seize the opportunity to evolve and innovate. But how can NOC's capture more value from the barrel by moving from being just producers to traders and refiners? What are the new markets they are targeting, and what M&A activity will we see? As important contributors to their national budget, the global pandemic's impact on oil prices highlights NOCs' need to ensure their operating models are as cost-competitive as possible. Will we see further integration of supply chains, a focus on divestment or diversification?

Finally, with the industry no longer as attractive as it once was to new and top talent, how can NOCs change this perception to attract and retain the staff needed to prosper in an increasingly digital world where ESG factors are becoming paramount?

**Musab Al Mahruqi**, GCEO, *OQ Company*, **Mariam Almaszade**, Chief Executive Officer, *SOCAR Trading SA*, **Patrick Heller**, Advisor, *Natural Resources Governance Institute*, **Dr Valérie Marcel**, Associate Fellow, Energy, Environment and Resources Programme, *Chatham House*. Moderator: **Anjli Raval**, Senior Energy Correspondent, *Financial Times*

## 12:10 The View from Moscow

**Didier Casimiro**, First Vice President, *Rosneft*.  
Moderator: **David Sheppard**, Energy Editor, *Financial Times*

## 12:40 The Future Role of IOCs in the Energy Transition

As the drive towards carbon reduction continues, questions are raised on the role that IOCs are playing in the transition to cleaner forms of energy. How is it reshaping their business and the technologies that they are investing in? Are they worried about being left with stranded assets and how is this impacting the positioning of their portfolios? Will we see them pushing more into chemicals, LNG, or renewable energy? With a wealth of expertise in exploiting hydrocarbon resources, how can they utilise this knowledge to drive the shift to cleaner energy sources? What strategies are the major IOCs adopting in their drive towards net zero?

**Giulia Chierchia**, Executive Vice President, Strategy & Sustainability, *BP*, **Daniel D. Droog**, Vice President, Energy Transition, *Chevron*, **Faustine Delasalle**, Partner & Director, Energy Transitions Commission, *SYSTEMIQ*, **Massimo Mondazzi**, Chief Operating Officer Energy Evolution, *Eni*, **De La Rey Venter**, Executive Vice President Integrated Gas Ventures, *Shell*. Moderator: **Anjli Raval**, Senior Energy Correspondent, *Financial Times*

## 13:40 Networking Break

## 14:00 Commodity Trading in the Digital Era

Technology has eroded the classic edge of the commodity industry's big players, making pricing more transparent and putting further pressure on margins. Faced with markets that arbitrage information instantaneously, trading companies are being forced to adapt. But how can they stay ahead of the game? Is big data, machine learning and artificial intelligence the answer. Can the scale of their operations provide an edge in the technology arms race?

**Gerard Delsad**, Chief Information Officer, *Vitol*, **Robert Fig**, Partner, *The Metals Risk Team*, **Cyril Reol**, Chief Information Officer, *Mercuria*. Moderator: **Neil Hume**, Natural Resources Editor, *Financial Times*

## 15:00 Meet the Disruptors

Tech innovators are rapidly reshaping the way that the commodity markets trade, with new platforms and technologies emerging. But which areas of the value chain do these pioneers see as the greatest opportunities and what are their strategies for driving change? As established traders play tech catch-up, how can these disruptors add value to the commodity industry? What risks are involved as IoT disrupts existing and established trading strategies? This session will showcase some of the new disruptors and their platforms.

**Neil Bradford**, Co-founder & CEO, *General Index*, **François Cazor**, CEO, *Kpler*, **Bill Dobie**, Founder & CEO, *SEDNA*, **Petya Sechanova**, CEO, *Covantis SA*. Moderator: **Emiko Terazono**, Commodities Correspondent, *Financial Times*

## 16:00 The workforce of the Future: Creating an inclusive, diverse and digital organisation

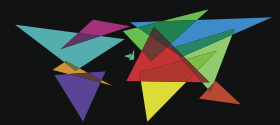
How can the commodity trading industry attract and retain the talent needs to compete in the digital age while also improving diversity? These are tough questions and the answers will require companies to think carefully about the changes needed to realise the goal of a more inclusive workplace. In the past, commodity traders typically boasted hard-driving cultures built around dominant personalities. But in a world where data analytics, compliance and risk management are as important as trading prowess, new skills will be needed.

**Bethanie Castelnuovo**, CFO & Board Member, *SCB Group*, **Valentina Riva**, Global Head of Strategies & Quantitative Analysis, *Mercuria Energy*, **Carla Stent**, Non-Executive Chair of the Group Board, *Marex Spectron Group*. Moderator: **Gay Huey Evans**, Chairman, *The London Metal Exchange*

## 17:00 Closing Session: Meet the FT Journalists

**David Sheppard**, Energy Editor, **Anjli Raval**, Senior Energy Correspondent, **Emiko Terazono**, Commodities Correspondent, **Neil Hume**, Natural Resources Editor. Moderator: **Eithne Treanor**, Managing Director, *E Treanor Media*

## 17:30 Close of Summit - Day One



The times shown on this agenda are for Central European Time (GMT+2). If you are not in this time zone, please ensure that you join on your local time zone.

Any agenda updates will be put on the main event website: [commodities.live.ft.com](https://commodities.live.ft.com)

## 08:50 Welcome from Swiss Government

**Ambassador Stefan Flückiger**, Deputy State Secretary for International Finance, *Swiss Federal Department of Finance*

## 09:00 Keynote Address & Conversation

**Sunny Verghese**, Executive Director, Co-Founder and Group CEO, *Olam International*. In conversation with **Neil Hume**, Natural Resources Editor, *Financial Times*.

## 09:35 The CEO Spotlight - Navigating the Energy Transition and Covid-19

As the gears of the global economy start to turn after the coronavirus pandemic the world's biggest independent energy traders are set to enjoy some of the most favourable market conditions for years. However, the big challenges facing these companies have not gone away. The move away from fossil fuels, is forcing traders to think hard about their place in the world. Some companies are trying to adapt their business models by investing more in gas and power businesses, while others are looking to renewables. But can these markets ever replace oil as the industry's main money spinner? At the same time, commodity traders are facing increased scrutiny from governments, trade finance banks and regulators for the manner in which they operate, presenting another challenge for the industry that is always fast to adapt.

**Marco Dunand**, CEO, *Mercuria*, **Russell Hardy**, Group CEO, *Vitol*, **Torbjörn Törnqvist**, Chairman & CEO, *Gunvor*. Moderator: **Roula Khalaf**, Editor, *Financial Times*

## 10:35 The FT Climate Debate: Delivering on the Paris Agreement

The 2020s will be the make or break decade for climate action. The allowable carbon budget needed to keep global warming below 1.5°C will be used up in the next 10 years unless things change. But how? And at what price? Technology in the form of energy storage, electric vehicles, renewables will have a big part to play, but human behaviour will also have to change and policymakers will need to act aggressively to make sure the shift to a low carbon economy becomes a reality before it is too late. Leading thinkers from industry, non-profit organisations and finance, will debate the biggest issue of our age.

**Kingsmill Bond**, Energy Strategist, *Carbon Tracker Initiative*, **Tony Hayward**, Chairman, *Glencore*, **Nick Stansbury**, Head of Commodity Research, *Legal & General Investment Management*, **David Turk**, Head, Strategic Initiative Officer; Acting Deputy Executive Director, *International Energy Agency*, **Lord Adair Turner**, Chair, *Energy Transitions Commission*. Moderator: **Leslie Hook**, Environment & Clean Energy Correspondent, *Financial Times*

## 11:35 Can Shipping Go Green?

If the commodity trading industry is serious about addressing its carbon footprint then it will have to help tackle the greenhouse gas emissions of the world's shipping fleet. The International Maritime Organisation has set a goal of 2030 to reduce carbon intensity of international shipping by 40 per cent but it is not clear how that target will be achieved. Can slow-streaming provide a stop-gap solution while the industry develops zero-emissions fuels and energy-efficient vessels? Or are there other fixes that can help decarbonise the industry without having a significant impact on rates and global trade flows? A group of leading executives will debate the way ahead of the world's shipping fleet.

**Rasmus Bach Nielsen**, Global Head of Fuel Decarbonisation, *Trafigura*, **Andrian Dacy**, Managing Director and Group Head, *J.P. Morgan Asset Management*, **Ned Harvey**, Managing Director, *Rocky Mountain Institute (RMI)*, **Christopher J. Wiernicki**, Chairman & CEO, *ABS*; Chairman, *ABS Group of Companies, Inc.* Moderator: **Neil Hume**, Natural Resources Editor, *Financial Times*

## 12:35 Keynote: Rethinking Commodity Trading

**Jeremy Weir**, Executive Chairman & Chief Executive Officer, *Trafigura* with **Neil Hume**, Natural Resources Editor, *Financial Times*

## 13:10 Networking Break

### Critical Metals for a Sustainable Future

**Robert Friedman**, Founder & Chairman, *Ivanhoe Group*

## 14:00 Keynote Address & Conversation

**Gregory Heckman**, Chief Executive Officer, *Bunge*. In conversation with **Neil Hume**, Natural Resources Editor, *Financial Times*

## 14:35 Commodities and the New World Order

A new world order is emerging as rising tensions between the US and China - exacerbated by a Covid-19 blame game - create new geopolitical dividing lines, with countries expected to make clear whether they stand with Washington or Beijing. But what does the Sino-American struggle for global supremacy mean for global trade and commodity markets? If China's Belt and Road Initiative succeeds, it could tie the whole of the Eurasian landmass much more closely to Beijing, causing alarm in Washington, which now sees the Middle East through a different strategic lens because of its revolution.

**Sylvie Bermann**, Chairwoman, *Institut des Hautes Etudes de la Défense Nationale*; former French Ambassador to Russia, China & the UK, **Mark Echlin**, Managing Director, *Credit Suisse*, **Tony Hayward**, Chairman, *Glencore*. Moderator: **John Gapper**, Weekend Business Columnist, *Financial Times*



The times shown on this agenda are for Central European Time (GMT+2). If you are not in this time zone, please ensure that you join on your local time zone.

Any agenda updates will be put on the main event website: [commodities.live.ft.com](https://commodities.live.ft.com)

## 15:30 Credit in a Post Covid World

Cheap credit is the lifeblood of the commodity trading industry and the cost of funding can make or break a business. As trade finance banks start to factor environmental, social and governance risk into their lending criteria and work towards ambitious sustainable development goals, traders will be forced to react and change the way they do business in order to tap new pools of capital. This new focus comes as banks reassess their exposure to the sector after a string of trading houses collapses in Singapore, including the spectacular implosion of Hin Leong Trading. These blow ups have sent shockwaves through the banking community and urgently need to be addressed if the credit taps are to keep flowing.

**Orith Azoulay**, Global Head of Green & Sustainable Finance, *Natixis*, **Christine McWilliams**, Global Head Commodity & Energy Trade Sales & Client Management, *Citi*, **Nigel Scott**, Managing Director & Global Head, Structured Trade & Commodity Finance, *Sumitomo Mitsui Banking Corporation*. Moderator: **Neil Hume**, Natural Resources Editor, *Financial Times*

## 16:30 Gas, Power and the Energy Transition

Shale, LNG and renewable energy are tipped to be the transition fuels in the move to a low-carbon economy, a fact that has not escaped the attention of big commodity traders, oil majors and utility companies. Many of them already have a deep understanding of European gas and power markets, and are looking to apply that knowledge in the US, where renewable power is a small but growing part of the energy mix. This could generate lucrative returns for those companies able to execute in competitive market places.

**Frédéric Barnaud**, Chief Executive Officer, *Pavilion Energy*, **Yoven Mooroooven**, Chief Executive Officer, *Engie Africa*, **Stavroula Papageorgiou**, Oil & Gas Research, *Sumitomo Mitsui Banking Corporation*, **Rupen Tanna**, Head of Power, *Shell Energy Europe*. Moderator: **Anjli Raval**, Senior Energy Correspondent, *Financial Times*

## 17:30 FT Debate: Price wars and Pandemics

The coronavirus pandemic landed a direct hit on the oil industry, slashing demand for fuel as the world stopped travelling. But as policymakers and investors look towards a recovery, there are huge questions about what the future holds for the oil market. Will the coronavirus pandemic accelerate the arrival of peak oil demand? Or will it sow the seeds of the next supercycle in crude, as producers slash investment in new supplies.

**Pierre Andurand**, Founder and Chief Investment Officer, *Andurand Capital*, **Ann-Louise Hittle**, Vice President, Macro Oils, *Wood Mackenzie*, **Ben Luckcock**, Co-Head of Oil Trading, *Trafigura*. Moderator: **David Sheppard**, Energy Editor, *Financial Times*

## 18:20 Closing Session: Meet the FT Journalists

**Leslie Hook**, Environment & Clean Energy Correspondent, **Neil Hume**, Natural Resources Editor, **Anjli Raval**, Senior Energy Correspondent, **David Sheppard**, Energy Editor. Moderator: **Eithne Treanor**, Managing Director, *E Treanor Media*

## 18:50 Close of Summit - Day Two



The times shown on this agenda are for Central European Time (GMT+2). If you are not in this time zone, please ensure that you join on your local time zone.

Any agenda updates will be put on the main event website: [commodities.live.ft.com](https://commodities.live.ft.com)

## 09:00 The CFO Debate

The finance chiefs of the world's biggest commodity traders reflect on the performance of their business during the coronavirus pandemic and how they are positioned as the world returns to normal. This panel will examine the fallout from the string of trading houses failures in Singapore, how further problems can be avoided and how lending criteria are changing in an era of heightened environmental awareness.

**Christophe Salmon**, Group Chief Financial Officer, *Trafigura*, **Jeffrey Dellapina**, Chief Financial Officer, *Vitol Group*, **Muriel Schwab**, Group Chief Financial Officer, *Gunvor*, **Guillaume Vermersch**, Group Chief Financial Officer, *Mercuria*. Moderator: **Neil Hume**, Natural Resources Editor, *Financial Times*

## 10:00 Keynote Debate

**Simon Trott**, Chief Commercial Officer, *Rio Tinto* with **Neil Hume**, Natural Resources Editor, *Financial Times*

## 10:30 Fireside Chat

**Aditya Mittal**, President & Chief Financial Officer, *ArcelorMittal* with **Neil Hume**, Natural Resources Editor, *Financial Times*

## 11:00 Thinking Sustainably

Managing environmental, social and governance risks is something the commodity traders can no longer ignore. But how should the industry respond and what benchmarks should it be following in order to create sustainable business models and practices? These issues go beyond addressing greenhouse gases and carbon emissions and encompass more challenging issues around governance and how an industry, that has largely shied away from public markets, can make a positive contribution to society.

**Brian Aranha**, Member, Group Management Committee, *ArcelorMittal*, **Taraneh Azad**, Chief Operating Officer, *SYSTEMIQ* **Dr Toby Gardner**, Senior Research Fellow, *Stockholm Environment Institute (SEI)*; Director, **Trase**. Moderator: **Emiko Terazono**, Commodities Correspondent, *Financial Times*

## 11:50 Peak Oil and the Electrification of Transport

When will oil demand peak? The answer to that question is very difficult to predict and will only become clearer when the electric vehicle goes mainstream? But when will the EV revolution happen and what are the competing technologies that could also play a part in the shift to cleaner forms of transport? Can fuel cells play a big part in this transition and what are the commodities that will be needed as the internal combustion engine becomes a thing of the past.

**David Brocas**, Lead Cobalt Trader, *Glencore*; Chairman, *Cobalt Institute*, **Jacqui Murray**, Deputy Challenge Director, *Innovate UK* **Benny Oeyen**, Executive Head of Marketing Development, *PGMs, Anglo American*, **Giovanni Serio**, Global Head of Research, *Vitol*, **Professor Paul Stevens**, Distinguished Fellow, Energy, Environment and Resources Programme, *Chatham House*. Moderator: **Henry Sanderson**, *Metals and Mining Correspondent, Financial Times*

## 12:50 LNG - The Fossil Fuel of the Future

Gas is becoming an increasingly important part of the energy mix, replacing thermal coal and even crude oil, as governments try to meet the goals of the Paris Agreement on climate change. As such it has also become an increasingly important commodity for traders, particularly LNG, the fastest growing fossil fuel. By 2035 demand for LNG could double and with US export capacity bringing the key consuming regions of Asia and Europe closer together, a global benchmark could become a reality. In the near term, a wave of new supply from projects in North America, Australia, Russia and Mozambique will keep a lid on prices until demand growth, hit hard by Covid-19, catches up and rebalances the market.

**Patrick Dugas**, Vice President LNG Trading, *TOTAL Gas & Power*, **Tahir Faruqi**, General Manager - Head of Downstream LNG, *Shell LNG Marketing & Trading*, **Alberto Hernández**, Head of Global Gas, *Enel*, **James MacTaggart**, Senior Vice President, LNG Marketing – Asia and Middle East, *NextDecade Corporation*. Moderator: **Derek Brower**, US Energy Editor, *Financial Times*

## 13:50 Networking Break

## 14:10 Fireside Chat: Building long-term resilience in Latin America's oil & gas market

As the long-term future of the hydrocarbon market remains uncertain, this panel will explore the role of the oil and gas industry in Latin America's energy transition. How are NOCs and IOCs building resilience by utilising new technology to evolve and develop? How are they diversifying their portfolios and putting their expertise to use in other energy markets? What lessons can be learned from COVID-19's impact on the business continuity?

**Roberto Castello Branco**, CEO, *Petrobras*, **Carla Lacerda**, President, *ExxonMobil Brazil*. Moderator: **Derek Brower**, US Energy Editor, *Financial Times*

## 15:00 Renewable Energy: A catalyst for economic recovery in Latin America?

The pandemic has highlighted the risks and vulnerabilities of traditional energy sources, with disruptions to supply chains and swings in oil prices posing implications for national budgets. As renewable technologies become more cost-competitive, will policy makers and investors increase their focus on renewable energy sources as a means to boost longer-term economic growth across Latin America? How will the prominence of biomass and hydro over solar and wind change as machine learning brings innovation to these renewable technologies? How can developers and financiers conquer Covid-19 project delays to realise the potential of Colombia's energy auctions, and overcome regulatory hurdles such as Mexico's SENER policy to develop new projects?

**Carlos Barrera**, CEO, *Atlas Renewable Energy*, **John Eleoterio**, Managing Director, *Goldman Sachs*, **Dr Eddie O'Connor**, Executive Chairman, *Mainstream Renewable Power*, **Rui Teixeira**, Interim CEO, *EDP Renováveis*. Moderator: **Andres Schipani**, former Brazil Correspondent, *Financial Times*



The times shown on this agenda are for Central European Time (GMT+2). If you are not in this time zone, please ensure that you join on your local time zone.

Any agenda updates will be put on the main event website: [commodities.live.ft.com](https://commodities.live.ft.com)

## 16:00 Shifting agricultural trade flows in an era of increasing trade tensions

Brazil has recorded soybean exports to China, raising questions about depletion of supplies and what this means for trade dynamics of the soybean market. Will China continue to import agricultural goods from the US or will trade tensions between the two countries change the flow of trade in this market? What opportunity does this present for Brazil and other Latin American countries in producing and exporting other value added goods? How will the demand for sustainability and action against deforestation from further down the supply chain impact where and how consumer staples are produced and traded?

**Daniel Amaral**, Chief Economist, *ABIOVE*, **Frederico Humberg**, CEO, *Agribrazil*, **André Roth**, Head, Grains & Oilseeds Platform and Chairman, North Latin America Region, *Louis Dreyfus Company*, **Paulo Sousa**, CEO, Brazil & Head, South America Commodities, *Cargill Agricola*. Moderator: **Emiko Terazono**, Commodities Correspondent, *Financial Times*

## 17:00 Closing Keynote Address

**Iván Arriagada**, CEO, *Antofagasta*. Moderator: **Henry Sanderson**, Metals and Mining Correspondent, *Financial Times*

## 17:30 Closing Session: Meet the FT Journalists

**Derek Brower**, US Energy Editor, **Neil Hume**, Natural Resources Editor, **Henry Sanderson**, Metals and Mining Correspondent, **Andres Schipani**, former Brazil Correspondent, **Emiko Terazono**, Commodities Correspondent. Moderator: **Eithne Treanor**, Managing Director, *E Treanor Media*

## 18:00 Close of Summit - Day Three