

Dynamics of Oil, Natural Gas, and LNG Markets

EIA 2018 Workshop on Financial and Physical Energy Market Linkages

September 27, 2018

Room 2E-069, Forrestal Building

1000 Independence Ave., SW

Washington, DC 20585

- 8:00 a.m. Check-in and Coffee
- 8:45 a.m. Opening Remarks by EIA Assistant Administrator for Energy Analysis Ian Mead
- 9:00 a.m. **Natural Gas and LNG Markets**
- Hillard Huntington, Stanford University, “*North American Natural Gas Markets in Transition: The Future of Shale Gas*”
 - Fred Hutchison, LNG Allies, *LNG Trade, Competition, and Economics*
- 10:30 a.m. Coffee Break
- 11:00 a.m. **Prices and Trading: Regional vs Global**
- Peter Hartley, Rice University, “*LNG Spot Prices and Long-term Contracts*”
 - Craig Pirrong, University of Houston, “*Liquefying a Market: The Transition of LNG to a Traded Commodity*”
- 12:30 p.m. Working Lunch – Room 2H-026
- 1:15 p.m. **Energy Market Dynamics: Investments, Trading and Prices Interactions**
- Moderated by EIA Energy Markets and Financial Analysis Office Director Lynn Westfall
- Bob Brackett, Sanford C. Bernstein
 - Michael Cohen, Barclays
 - Bluford Putnam, CME Group
- 2:45 p.m. General Discussion with All Participants
- 3:15 p.m. Concluding Remarks
- 3:30 p.m. Workshop Concludes

Speakers & Discussants

- Bob Brackett, Senior Vice President and Senior Research Analyst, Sanford C. Bernstein
- Michael Cohen, Director and Head of Energy Markets Research, Barclays
- Timothy Fitzgerald, Chief International Economist, Council of Economic Advisors, The White House
- Peter Hartley, George and Cynthia Mitchell Chair in Sustainable Development and Environmental Economics and Professor of Economics, Rice University
- Hillard Huntington, Executive Director of the Energy Modeling Forum, Stanford University
- Fred Hutchison, President and CEO, LNG Allies
- Jane Nakano, Senior Fellow, Energy & National Security Program, Center for Strategic and International Studies (CSIS)
- Per Magnus Nysveen, Senior Partner and Head of Analysis, Rystad Energy
- Craig Pirrong, Professor of Finance and Energy Markets Director for the Global Energy Management Institute at the Bauer College of Business, University of Houston
- Bluford Putnam, Managing Director and Chief Economist, CME Group
- Ron Ripple, Mervin Bovaird Professor of Energy Business and Finance at the Collins College of Business, University of Tulsa
- Betty Simkins, Williams Companies Chair of Business and Professor of Finance at Spears School of Business, Oklahoma State University
- James Smith, Cary M. Maguire Chair in Oil and Gas Management and Professor of Finance, Southern Methodist University
- Amy Sweeney, Director, Division of Natural Gas Regulation, Office of Regulation and International Engagement, Department of Energy
- Hilary Till, Principal, Premia Capital Management; and Solich Scholar, J.P. Morgan Center for Commodities, University of Colorado Denver
- Robert Vigfusson, Chief, International Finance, Board of Governors of the Federal Reserve System
- Robert Webb, Paul Tudor Jones II Research Professor at the McIntire School of Commerce, University of Virginia