MERCURY

Cross-Border Gas, LNG and Power Supply Contracts Course

15 – 26 February 2027
Rome (Italy)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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Ref: 16128_1007475 **Date:** 15 – 26 February 2027 **Location:** Rome (Italy) **Fees:** 11100 Euro

Cross-Border Gas, LNG and Power Supply Contracts Course is a two-week course for commercial, legal and supply staff who negotiate or manage gas, LNG and electricity supply deals between national systems. The first week covers gas and LNG sale and purchase agreements; the second covers interconnector power agreements and joint negotiation practice. You leave with a completed Supply Contract Term Sheet Pack. The course is delivered by Mercury Training Center.

About This Course

Supply deals that cross national grids and pipelines fail on badly drafted price clauses, weak delivery terms and disputes nobody planned for. You should already read commercial contracts or support supply decisions. You practice by marking up sample agreements, pricing cargoes and power blocks and negotiating against colleagues in timed rounds.

Who It Is For

- Commercial staff who originate and negotiate gas, LNG or electricity supply deals.
- Legal advisers who draft and review supply agreements and dispute clauses.
- Supply and portfolio planners who balance long-term and short-term sources.
- Finance and risk staff who price contracts, hedge exposure and assess counterparty credit.
- Government and utility officials who approve or oversee interconnection and import agreements.

This course is not for newcomers who need a first introduction to how gas and electricity markets work, who are better served by a market fundamentals course, or for traders seeking screen-trading and derivatives technique, who gain more from a short trading desk course.

Competencies You Will Build

- SPA clause analysis: you read a gas or LNG sale and purchase agreement and flag the clauses that move risk.
- Price formula design: you compare indexed, hub-linked and cost-plus formulas and test them against scenarios.
- Delivery and volume terms: you set take-or-pay, flexibility and shortfall terms that both sides can live with.
- Interconnector agreement review: you check capacity, scheduling and balancing terms in a power supply deal.
- Dispute planning: you choose governing law, arbitration and price review routes before signing.
- Negotiation under pressure: you prepare positions, trade concessions and close a term sheet in timed rounds.

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What You Will Be Able to Do

By the end of the course you will be able to:

- From a sample LNG sale and purchase agreement, produce a clause-by-clause risk table.
- Given forward price curves, calculate the delivered cost of a cargo under three price formulas.
- Using a take-or-pay model, show the cost of shortfall for buyer and seller under low demand.
- Given a draft interconnector power agreement, list the capacity, curtailment and balancing gaps.
- From a price review notice, prepare the buyer's case and a fallback position.
- Using a negotiation brief, agree and record a term sheet with an opposing team.

Course Content

Day 1: Supply Chains Across National Systems

- Pipeline Gas, LNG and Interconnector Power: How Each Deal Is Structured
- Long-Term, Spot and Futures Contracts and When Each Fits
- Bilateral and Multilateral Supply Agreements Between Governments
- Tariff and Non-Tariff Barriers Affecting Imported Supply
- Sanctions and Embargo Clauses in Supply Agreements

Day 2: Gas and LNG SPA Structure

- Anatomy of a Gas Sale and Purchase Agreement
- LNG Delivery Terms: FOB and DES Obligations
- Quality Specifications and Off-Spec Cargo Remedies
- Annual Contract Quantity, Nominations and Scheduling
- Liabilities, Force Majeure and Termination Rights

Day 3: Pricing Gas and LNG

- Oil-Indexed, Hub-Linked and Hybrid Price Formulas
- S-Curves, Floors and Ceilings in LNG Pricing
- Delivered Cost Calculation for a Cargo
- Price Review and Reopener Clauses
- Currency, Indexation and Payment Security Terms

Day 4: Volume Flexibility and Risk

- Take-or-Pay, Make-Up and Carry-Forward Mechanisms
- Downward Quantity Tolerance and Diversion Rights
- Supply Disruption Scenarios and Contingency Clauses
- Hedging Price Exposure on Long-Term Supply
- Counterparty Credit, Letters of Credit and Export Credit Support

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Day 5: Gas and LNG Negotiation Practice

- Exercise: Clause Risk Table for a Sample LNG SPA
- Exercise: Pricing Three Cargoes Under Different Formulas
- Exercise: Negotiating Take-or-Pay Levels Between Buyer and Seller
- Cultural Dimensions and Stakeholder Mapping in Supply Negotiations
- Week One Review and Gas Term Sheet Draft

Day 6: Interconnector Power Agreements

- Structure of a Bilateral Power Supply Agreement Across Interconnectors
- Capacity Allocation and Transmission Rights
- Scheduling, Nominations and Imbalance Settlement
- Curtailment, Outage and Emergency Supply Terms
- Government and Utility Roles in Interconnection Deals

Day 7: Power Pricing and PPAs

- Fixed, Indexed and Capacity-Plus-Energy Tariff Structures
- Power Purchase Agreements for Imported Renewable Supply
- Carbon Pricing and Emissions Costs in Power Contracts
- Price Forecasting and Budgeting for Imported Power
- Subsidies, Taxes and Transit Charges in Delivered Price

Day 8: Governing Law and Disputes

- Governing Law and Jurisdiction Clauses in Supply Deals
- Arbitration, Expert Determination and Mediation Routes
- Price Review Disputes and How They Are Argued
- Anti-Bribery Standards in Supply Negotiations
- Environmental and Permitting Conditions Precedent

Day 9: Portfolio and Security of Supply

- Supply Portfolio Diversification Across Sources and Routes
- Supplier Evaluation, Qualification and Performance Review
- State-Owned Buyers and Public-Private Partnership Structures
- Renewable Integration and the Changing Shape of Supply Deals
- Scenario Planning for Route and Supplier Disruptions

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Day 10: Joint Negotiation and Term Sheets

- Exercise: Reviewing a Draft Interconnector Agreement for Gaps
- Exercise: Preparing a Buyer's Price Review Case
- Exercise: Timed Negotiation of a Combined Gas and Power Supply Deal
- Exercise: Recording Agreed Terms and Open Issues
- Completing the Supply Contract Term Sheet Pack

Case Studies and Exercises

The following are suggested activities the group may adapt to its own deals.

- Case study: a utility buyer facing a price review request on a long-term LNG contract; you decide the response and fallback.
- Case study: a petrochemical plant importing pipeline gas after a supply interruption; you assess the force majeure claim and contingency terms.
- Exercise: a grid operator agreeing interconnector imports during peak demand; you produce the curtailment and balancing terms.
- Exercise: an industrial buyer contracting imported renewable power; you draft the price and volume terms of the PPA.

What You Take Back

You take back the Supply Contract Term Sheet Pack, built from the agreements and negotiations you worked on. In your first month you use it to review one live gas, LNG or power contract, mark its weak clauses and prepare a position for its next renewal or review.

- A clause risk table for gas and LNG sale and purchase agreements.
- A price formula calculator with scenario tests.
- An interconnector agreement checklist.
- Negotiated gas and power term sheets with open-issue logs.

Quick Answers FAQ

What should I know before a cross-border gas, LNG and power supply contracts course?

You should be able to read a commercial contract and know the basics of how gas or electricity reaches buyers. No legal qualification is needed; the exercises explain each clause before you negotiate it.

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How does gas, LNG and power supply contracts training differ from a general energy markets course?

A markets course explains how prices and players behave. This two-week course works on the agreements themselves: clause by clause, formula by formula, with a gas and LNG week, a power week and timed negotiations on real-style term sheets.

What is a take-or-pay clause in an LNG contract?

It obliges the buyer to pay for a minimum contracted quantity whether or not it takes delivery. Make-up rights usually let the buyer receive the paid-for volume later, so the clause shares volume risk between buyer and seller.

What do I take back from cross-border gas, LNG and power supply contracts training?

You take back the Supply Contract Term Sheet Pack: a clause risk table, a price formula calculator, an interconnector checklist and negotiated term sheets, ready to apply to your own contracts.

For Your Manager

After this course your team member can review gas, LNG and power supply agreements clause by clause, test price formulas, plan dispute routes and negotiate term sheets. They return with the Supply Contract Term Sheet Pack, first used to review a live supply contract and prepare the team's position for its next renewal or price review.