GAS & LNG CONTRACTS



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Introduction

Gas & LNG Contracts examines the commercial and legal structures that move natural gas from wellhead to end user. This Training Course covers long-term supply agreements, LNG sale and purchase agreements, transportation and regasification contracts, and pricing mechanisms. Participants study take-or-pay obligations, destination clauses, quality specifications, and price review procedures. Furthermore, the programme connects contract wording to market reality through clause analysis and negotiation exercises. As a result, delegates leave able to structure gas and LNG contracts that manage volumetric, price, and delivery risk.

Gas & LNG Contracts Course Objectives

- Define gas and LNG value chains and their contractual building blocks.
- Distinguish pipeline gas supply from LNG sale and purchase structures.
- Draft and interpret the core clauses of an LNG SPA.
- Apply take-or-pay, minimum bill, and make-up gas mechanisms.
- Structure pricing formulas linked to crude, hub, and index benchmarks.
- Manage price review, renegotiation, and market adjustment clauses.
- Apply destination, diversion, and shipping flexibility provisions.
- Handle quality, measurement, and specification disputes.
- Allocate risk through force majeure, change in law, and credit support.
- Administer nominations, scheduling, and delivery obligations.

Course Methodology

- Interactive workshops using real gas and LNG contract cases.
- Structured clause analysis of SPAs, GSAs, and transportation agreements.
- Negotiation simulation on price and volume terms.

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- Guided review of take-or-pay and price review calculations.
- Facilitated discussion of arbitral awards and market developments.
- Action planning that converts each session into a workplace commitment.

Who Should Take This Course

- Legal counsel and contracts advisors in oil and gas.
- Commercial and business development managers.
- LNG trading and origination professionals.
- Shipping, regasification, and terminal managers.
- Finance, credit, and risk analysts.
- Regulatory affairs and government liaison staff.
- Consultants and advisors in the LNG sector.

Gas & LNG Contracts Course Outlines

Day 1: Gas and LNG Value Chains and Contract Architecture

- Natural gas value chains: upstream, midstream, LNG, and downstream.
- Pipeline gas supply versus LNG project structures.
- Contract architecture across the LNG chain.
- Key contract types: GSA, SPA, MSA, TUA, and JOA.
- Long-term versus short-term and spot transactions.
- Stakeholder mapping across producers, buyers, and shippers.
- Building the contract map for a project.

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Day 2: LNG Sale and Purchase Agreements

- Structure and key clauses of an LNG SPA.
- Quantity: annual contract quantity, makeup, and carry-over.
- Delivery terms: FOB, DES, and EXW under Incoterms.
- Destination clauses and diversion rights.
- Quality specifications, BTU adjustment, and off-spec handling.
- Shipping, laytime, and demurrage provisions.
- Credit support, guarantees, and payment security.

Day 3: Pricing, Price Review, and Indexation

- Pricing formulas: crude-linked, hub-linked, and index baskets.
- S-curves, ceilings, floors, and collar mechanisms.
- Inflation adjustment and currency clauses.
- Price review clauses: triggers, timing, and process.
- Retroactive adjustment and dispute referral.
- Market developments and benchmark volatility.
- Modelling price scenarios for negotiation.

Day 4: Take-or-Pay, Volumes, and Performance Obligations

- Take-or-pay and minimum bill structures.
- Make-up gas, carry-forward, and annual reconciliation.
- Nominations, scheduling, and delivery nominations rules.
- Force majeure: definition, notice, and relief scope.

- Change in law, hardship, and economic equilibrium clauses.
- Transport and regasification capacity obligations.
- Performance measurement and remedies.

Day 5: Risk Allocation, Disputes, and Contract Administration

- Risk allocation across quality, quantity, and price.
- Credit risk, sovereign risk, and sanctions compliance.
- Governing law, jurisdiction, and expert determination.
- Arbitration: ICC, LCIA, SIAC, and ad hoc rules.
- Expert determination for price and technical disputes.
- Contract administration, notices, and record keeping.
- Personal action plan and continuous improvement.

Conclusion

By successfully completing Gas & LNG Contracts, participants will have acquired a practical command of LNG sale and purchase structures, gas supply agreements, pricing mechanisms, and risk allocation. They will know how to apply take-or-pay and price review provisions, handle nominations and scheduling duties, and manage quality and delivery disputes. In addition, the course prepares delegates to negotiate terms that protect commercial position. As a result, they return to work ready to structure and administer gas and LNG contracts with confidence. Gentex Training Center delivers this Training Course with a practical, standards-based approach.

FAQs for the Gas & LNG Contracts course

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Q1 What is the "Gas & LNG Contracts" course about?

It is a five-day programme that explains the commercial and legal structures behind natural gas and LNG transactions. It covers sale and purchase agreements, gas supply agreements, take-or-pay mechanisms, pricing formulas, price review clauses, transportation and regasification contracts, and dispute resolution.

Q2 What are the key benefits of the "Gas & LNG Contracts" course?

Participants gain the ability to negotiate and administer gas and LNG contracts that protect volume, price, and delivery position. They also learn to calculate take-or-pay and price review exposure, apply destination and diversion rights properly, and reduce legal and commercial exposure in long-term deals.

Q3 What skills will I gain from the "Gas & LNG Contracts" course?

Gas and LNG contract drafting and interpretation, take-or-pay and volume obligation management, pricing formula and price review administration, and risk allocation with dispute resolution management.

Q4 What tools, methods, or standards are covered in the "Gas & LNG Contracts" course?

The course covers LNG sale and purchase agreements (SPAs), gas supply agreements (GSAs), terminal use agreements (TUAs), Incoterms for FOB and DES deliveries, take-or-pay and make-up gas mechanisms, crude-linked and hub-linked pricing formulas with S-curves and collars, price review and renegotiation clauses, force majeure and change in law provisions, expert determination, and ICC, LCIA, and SIAC arbitration rules.

Q5 How is the "Gas & LNG Contracts" course applied in real-world practice?

Delegates apply it through SPA and GSA negotiation, pricing formula modelling, take-or-pay reconciliation, nominations and scheduling, price review submissions, diversion approvals, quality claims, credit support documentation, and arbitration preparation. They also use it to brief commercial teams on contract exposure and to review long-term portfolio positions.