

## Consulting services

Our consulting division builds on Argus' key strengths – commodity markets expertise, international networks and trusted data – to help our clients realise opportunities. The team works with corporates, lenders and investors, governments and regulatory bodies as well as professional service firms, offering tailor-made research to those seeking the highest quality market and technical insight, analysis and commentary.

### Services offered

- Feasibility studies
- Project valuation
- Due diligence
- Strategic planning
- Policy and regulatory analysis
- Market entry studies
- Market supply strategy
- Price and fundamentals forecast

### Sample case studies

#### Due diligence study of an LPG trading firm

##### Client Request

The client, a multilateral development bank, was looking to acquire a minority stake in a major LPG trading and logistics company. Argus Consulting Services assisted the client in preparing the market due diligence for the acquisition target. This entailed assessing the fundamentals of the LPG markets over the outlook period, an estimation of the price forecast, the dynamics of the VLGC markets including trends regarding new-build vessel values and residual values, and an evaluation of the competition faced by the acquisition target.

##### Results Delivered

Argus provided its opinion as to the prospects of the acquisition in a report format. A management presentation was also provided wherein the rationale for the investment thesis was discussed. Time series data, such as supply-demand outlook and price forecasts, were provided to the client's analysts in Excel format for easy referencing.



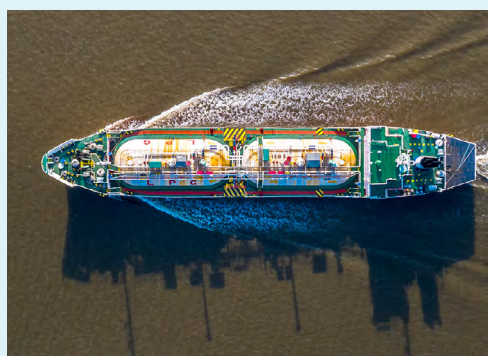
#### Evaluation of LPG sales strategy: An advisory service

##### Client Request

A large Middle Eastern exporter of LPG was looking for an independent assessment of its sales strategy for its product. The client was also interested in, ex post the assessment, the development of tools and processes to enable it to capture a higher margin. Essentially, this included the development of a bespoke LPG forecasting tool, market analysis on the client's intended target markets, ad hoc support of contract negotiations and a workshop to advise stakeholders from different departments in the firm run its annual LPG sales tender.

##### Results Delivered

Argus developed a price-forecasting model for the client that was delivered in Excel. The market analysis on the key target markets for the clients was provided as a report. A three-day workshop was conducted for six members of the contracts team at Argus' premises in the Middle East.



### Feasibility of an LPG storage facility in Southeast Asia

#### Client Request

The client, a leading independent storage and logistics company, was in the midst of developing and/or acquiring key assets across the globe to create a network of hydrocarbon and chemical storage terminals. One such target location was an LPG terminal in Southeast Asia. Given this, the client approached Argus to conduct an LPG terminal feasibility study to assess the viability of the project. This entailed an analysis of the trade flows of LPG and the market fundamentals in Southeast Asia and South Asia, the potential competition faced by other storage facilities, both extant and on the horizon, and the threat that floating storage posed to any land-based storage play in the region.

#### Results Delivered

The client was provided with a comprehensive report that laid out for management the competitive advantages faced by the terminal as well as the threats from competitors under construction or in the planning phase. A presentation for management was provided wherein the basis of the analysis and the conclusions were discussed.



### Business intelligence advisory service

#### Client Request

The client — an east Asian government institution that provides oil companies with financial and technical assistance — was looking for a reputable and experienced consultant to provide detailed, regular analysis on the LPG markets. Essentially the client was looking for weekly and monthly consultation on LPG market developments, spot and forward market prices and their implication on physical LPG trading, shipping costs and the translation of these into arbitrage opportunities into the country, stockpiles of LPG in East Asia, status of upstream LPG projects and their implications on price formation and an update on key LPG suppliers for Asian importers, including conventional Mideast and Asia-Pacific exporters, as well as the US, Russia and African countries.

#### Results Delivered

Argus' consulting team provided the client with weekly and monthly reports on a regular basis as well as ad hoc analysis as per the client's request on the LPG markets.



For more information on the services, please contact us at [marketingsg@argusmedia.com](mailto:marketingsg@argusmedia.com)

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