Commodities Markets
Working with you to address your challenges in the commodities markets
Who are we?

At EY, we understand the daily and longer-term business challenges facing our clients in the commodities trading space. EY has teams dedicated to servicing commodity trading organizations. Our Commodities Markets teams provide a broad range of advisory and assurance services to a large number of leading energy and commodity trading organizations across multiple asset classes and markets.

Our experience in commodity trading is diverse. We work closely with our client offering deep sector knowledge and multidisciplinary skills to address the daily and longer-term challenges facing them. Our teams include industry professionals who have worked in the front, middle and back offices of leading energy and commodity trading organizations.

Who are our clients?

We work with a broad range of clients, large and small, across different industries, including oil and gas majors, utility, national oil and mining companies, independent commodity traders, large end users and global investment banks.

Our teams primarily advise key organizational members, including chief risk officers, chief financial officers, heads of risk or heads of back office.

Our clients include some of the largest global corporates and trading conglomerates, including FTSE 100 and Fortune 500 companies.
Global teams, local expertise

Our core Commodities Markets teams are based in London and Houston and we are able to leverage commodities capabilities spanning the globe to bring together multidisciplinary teams. This global reach means that we have commodities skills and experience in the regions in which you most need them.

We understand that regional differences across commodity markets require local knowledge.

Our business services

We have four key service offerings to support you with your challenges in today's ever-changing commodities landscape. Detailed on the following pages is the range of our services designed to help you meet your challenges.
Our business services

### Business transformation and technology enablement

**Your challenges:**
- Creating a new trading division
- Integrating new business acquired into existing organization
- Improving effectiveness and efficiency of your operating model
- Improving technology to achieve business goals

**How EY can help:**
- Develop your Target Operating Model (TOM), including organization structure, roles and responsibilities
- Perform in-depth assessment of specific areas of your TOM or trade life-cycle processes
- Develop your technology strategy to achieve business goals and TOM
- Perform in-depth assessment of your systems architecture
- Support IT management: business requirements, architecture (in-house or vendors), vendor selection (esp. trading & risk management), software delivery, integration and QA
- Benchmark your organization, processes and systems against your peer groups and leading practices
- Design and implement your end-to-end trade lifecycle processes
- Design and implement target state organization to achieve business and efficiency goals
- Manage and control your change programmes and projects

### Regulatory compliance

**Your challenges:**
- Understanding the impact of changing or new regulations on your organization
- Harmonizing your regulatory response across your global entities
- Interpreting cross-border implications
- Determining the impact of regulations on your capital requirements

**How EY can help:**
- Conduct rapid compliance gap assessments
- Assist with practical interpretation of regulations for efficient strategic and operational implementation
- Aid in project and program management for regulation compliance initiatives
- Help coordinate your response to regulatory change by identifying overlaps with other regulations across your global business to avoid duplication of effort and cost
- Set up a trading and operations compliance monitoring framework that is tailored to your organization’s activities while maintaining regulatory compliance (EMIR, MiFID II, REMIT, MAD, Dodd-Frank, etc.)
- Evaluate existing trade execution and clearing relationships to assess regulatory compliance alongside operational and costs efficiencies
- Assist with the implementation of transaction reporting requirements and compliance monitoring
Your challenges:

► Accurately measuring and reporting your organization’s risk exposure including market, credit and operational risk
► Organizational drive to increase the robustness of your control environment
► Prevention of fraud or rogue trading incidents
► Definition of risk appetite and its effective deployment across your organization

How EY can help:

► Define appropriate, meaningful risk measurements and metrics, including market, credit and operational risk, for you to manage your trading business
► Design a leading practice risk framework for your organization
► Perform an assessment of your governance framework and operational processes and controls
► Benchmark your risk management processes against those of your peers and industry leaders; provide gap analysis and process redesign where necessary
► Perform a root cause and lessons learned analysis of control failures
► Perform detailed forensic data analytics

Your challenges:

► Adopting a new regulatory accounting framework or standard
► Executing transactions with complex financial accounting implications
► Implementing hedge accounting
► Including trading activity in your current year’s internal audit program

How EY can help:

► Help you carry out IFRS and other GAAP conversions
► Provide regulatory and financial reporting updates
► Provide insight into industry accounting practices
► Help you with hedge accounting and understand complex accounting issues related to financial instruments
► Assist you with the implementation of system and process changes to comply with new regulations and accounting policies
► Provide tailored training sessions and technical updates
► Perform or support your internal audits
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About EY
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EYG No. FP0033
1500468.indd (UK) 06/16.
Artwork by Creative Services Group Design.
ED 0115

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