

PRODUCT DESCRIPTION

ProStorage is a gas storage valuation and optimization tool jointly developed by FEA and HOC. ProStorage is an enterprise application which integrates trade data, market data, and pricing analytics seamlessly into a single user-friendly application. It is powered by the renowned FEA @ENERGY/Storage analytics to provide natural gas producers, consumers marketers, and storage operators with decision support and valuations for the most complex gas storage contracts.

MAIN BENEFITS

- Seamlessly bridges trade data, market data, and pricing engine into a single application.
- Integrates industry standard analytics to provide accurate and reliable price levels.
- Facilitates regulatory compliance with an audit trail down to the field level.
- Optimizes day-to-day injection/withdrawal decisions.
- Makes data manipulation easier with an intuitive and user-friendly interface.

KEY FEATURES

Automated upload of trade and market data. ProStorage interoperates with leading deal capture systems.

Comprehensive Contract Definition. ProStorage covers a comprehensive set of storage contract provisions and operational characteristics:

- General Specifications — capacity, inventory start level, contract start and end dates, variable injection/withdrawal intervals (day, week, month).
- Inventory Payout and Penalty Provisions — variable payout structures for inventory borrowed or loaned at the end of the contract term.
- Operational Constraints — a schedule for variable injection/withdrawal rates and costs as functions of discrete inventory levels (or “ratchets”).

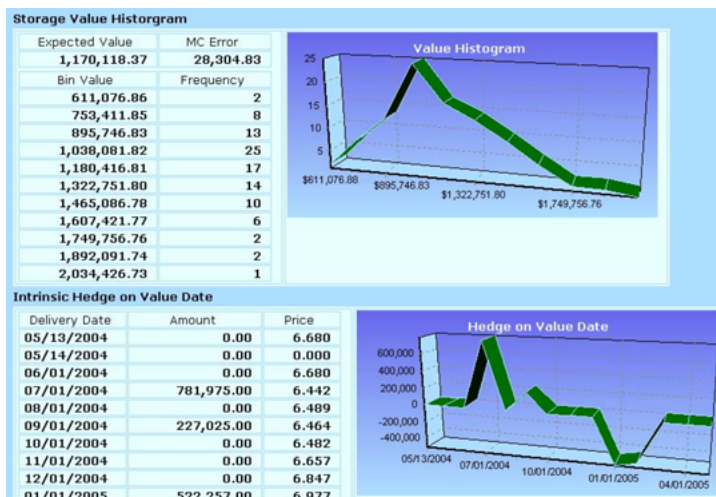
Multiple Trading Strategies. Several trading strategies are considered in contract valuation:

- Intrinsic — trading spot and forward contracts on value date.
- Optimal — trading spot using optimal buy/sell rules to maximize expected profit.
- “Rolling” Intrinsic — rolling of the Intrinsic hedge of spot, BOM and forward transactions.

Multiple Pricing Models. ProStorage provides the choice of two different price evolution models.

- The one-factor, log-normal mean-reverting model.
- The FEA’s multi-factor seasonal principal component analysis forward curve model.

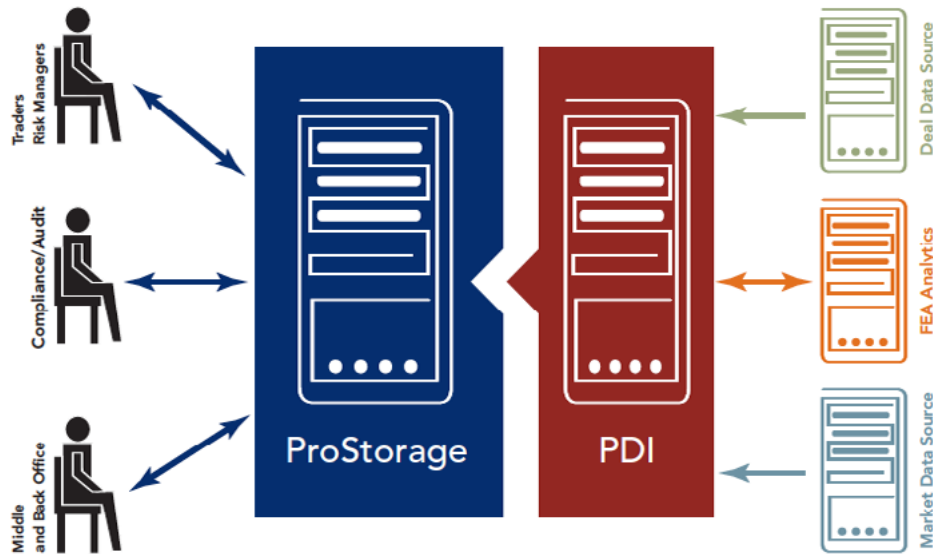
Optimized Speed. ProStorage computational performance is a direct result of highly efficient code implementation — whether it applies to the trinomial tree for the one-factor model or to a choice of solvers for the multi-factor model.



TECHNICAL REQUIREMENTS

System	Hardware Requirements (minimum)	Software Requirements
Oracle database Server	Pentium IV processor, 1.0 GHZ or faster, 2 GB available disk space, 512MB RAM (1GB recommended)	1. Windows 2000 /XP or NT OS 2. Oracle 8i/9i Server 3. Oracle 8i/9i Client
PDI (ProStorage Data Interface layer)	Pentium III processor, 500 MHz or faster, 50 MB free HDD space (100 MB recommended), 256 MB RAM (512 MB recommended)	1. Windows 2000 /XP or NT OS 2. Microsoft Excel 3. Windows Scheduler 4. Oracle 8i/9i client, with SQL Loader
Client for ProStorage	Pentium III processor, 500 MHz or faster, 50 MB Free HDD space, 256 MB RAM (512 MB recommended)	1. Windows 2000 /XP or NT OS 2. Microsoft Excel 3. Oracle 8i / 9i client

SOFTWARE ARCHITECTURE



PDI uses 'PULL' technology to populate temporary oracle tables with data from the accounting and trading systems. PDI is not designed to 'PUSH' data into other systems.

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