

Enuit implements complete front, middle and back-office ETRM functionality in under 10 weeks

The Enuit team and Kogas have now confirmed that after only 50 working days from Day 1 Kogas will officially Go-Live with Entrade®.

SINGAPORE, December 1, 2020

/EINPresswire.com/ -- In September 2020 Enuit announced that Kogas International Pte. Ltd., had selected [Enuit's ETRM Solution Entrade®](#) to help manage its LNG imports.

KOGAS, which is a state-run gas company, was established in August 1983 to improve the convenience and

welfare of people through the supply of clean energy, natural gas. Its main task was to construct an LNG receiving base and a natural gas supply pipeline, import LNG from abroad, regasify it at the acquisition base, and supply it stably to city gas companies and power plants. Today Kogas is the worlds second-largest LNG buyer, importing over 24 million mt for the first three quarters in 2019.

At the beginning of the year Kogas International in Singapore, the trading arm of Kogas, decided to seek an ETRM solution that could help them to be more competitive by enabling complex transactions whilst automatically decomposing risk helping to minimize those risks and exposures, optimizing their costs, giving clear visibility of their positions in order to select the most profitable routes and enabling effective processes & controls and reporting which they can post to their accounting system.

In March 2020 Kogas International undertook the task of reviewing several existing ETRM solutions providers, and in September, after a rigorous selection process finally decided to select Enuit's ETRM solution, Entrade® to manage their front, middle and back-office functions.

The Enuit team and Kogas have now confirmed that after only 50 working days from Day 1 Kogas will officially Go-Live with Entrade®.



Entrade® will enable Kogas International to have greater clarity in their pre-trade decisions via pre-trade deal analysis functions, calculation of position risk and exposure, PNL and settlements, and Entrade® will also have full control of workflow/work process authorization. Further, Entrade® enables tracking of their entire trade cycle upon deal capture, scheduling and matching of cargoes, capturing of costs and issuance of invoices thereby integrating their [front-mid-back office functions seamlessly](#).

Tony Teo, MD of Asia Pacific and Middle East said, "It was a thoroughly planned project scope and schedule for a great implementation. Our SMEs and project team have deep [LNG knowledge](#) and experience gained from multiple LNG implementations over the last couple of years which ensured one of the fastest implementations. Both the Kogas and Enuit team's were very well organized and along with a robust plan we helped our client to realize a quick ROI."

ABOUT KOGAS

KOGAS an abbreviation for Korea Gas Corporation was incorporated by the Korean government in 1983. Since its founding, it has grown to become the world's second-largest LNG importer. As the nation's sole LNG provider, the Corporation is fully committed to providing clean, safe and convenient energy to the people of Korea. In keeping with this mission, KOGAS currently operates four LNG terminals and a nationwide pipeline network spanning over 4,908km in order to ensure stable supply for the nation.

For more information visit: <http://www.kogas.or.kr/eng/index.do>

ABOUT ENUIT LLC

Enuit LLC provides enterprise risk management solutions, also known as ETRM/CTRM solution, for energy and commodities trading companies worldwide. We give our customers complete visibility, insights, control and management over their business operations helping them to have peace of mind to make quick and informed decisions that affect the bottom line. Enuit, LLC is headquartered in Houston, Texas, USA, with offices located in Beijing, China, London, Singapore, and Tokyo to serve markets in China, Asia-Pacific, Middle East, Europe, and North America.

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