

The image shows a series of white wind turbines standing in a line on a grassy, rolling hill. The scene is captured during the "golden hour" of sunset or sunrise, with a warm, orange and yellow glow across the sky and the landscape. In the background, there are layers of mountains and a valley filled with soft, white clouds. The overall mood is serene and emphasizes clean, renewable energy.

QUOREka

Make Faster, Smarter Decisions
to Propel your Energy Business

Energy markets are inherently characterized by complexity. Unprecedented volatility in energy prices, complex logistics and supply chain operations, an evolving regulatory environment are significant challenges facing energy companies. To effectively deal with these challenges, today's energy and resource industries are adopting new technologies to manage their trading risks, customer demands, market volatility, supply chain operations, sustainability mandates and other end-to-end value chain functions.

Volatile markets

Overnight news events, geopolitical tension, economic reports, or a tight supply situation are enough to drive sudden market movements in crude oil trading. Any variation in the supply or demand due to changes in production, weather, economic growth, supply storage or substitutes, causes large swings in its price.

Vast and complicated operations

Marketers, refiners, and E&P companies need to constantly track futures trends, price movements, and changes in production and supply while managing inventories of crude, refined, and blended products.

Growing energy consumption

Procuring more output from existing oil fields is costly, and the logistics, supply systems, and political alignment needed to extract oil from new sources is complex, expensive, and time-consuming.

Complex transportation

Transporting Natural Gas is complicated owing to many operational challenges that involves liquefaction into LNG, transportation, and then regasification.

Regulatory requirements

Complying with government and regulatory requirements such as Dodd-Frank is an important part of risk management and corporate governance initiatives.

Regional nuances for power

Power generation is region-based and highly complex, and the regional nature of power generation is critical for making successful trades.



Quoreka's multi-commodity cloud native platform enables you to manage your workflows from risk management to energy trading, supply chain and downstream to expertly adapt to market changes.

Quoreka's enterprise apps are embedded with years of deep domain algorithms that let commodity businesses adapt to market dynamics with self-service, always-on engines. Simply choose the application you need and go live on time and on budget. It is fast, easy, and cost-effective. Evaluate product demonstrations, install your apps and receive training remotely, ensuring your business thrives in the most challenging environments.

Faster decision making and easy integration

Headquartered in Texas, this energy company who is a leader in the wholesale marketing of energy-related commodities was relying on manual processes and numerous systems to manage trading while growing up. This led to delays, errors, and increased cost of operations. They needed a consolidated system for reporting and one system of record to ensure accuracy in risk calculations.

The company implemented Quoreka's platform for Energy to manage trade capture and management, scheduling and operations, forward curves, mark-to-market, position, VaR, P&L Attribution, what-if scenarios, settlement and invoicing as well as options valuations for natural gas, power, crude, NGL, refined products and renewables.

Having all the data on the Quoreka platform meant that reports can be generated in minutes, enabling faster decision making. Quoreka easy integration with third party systems allows for automation consolidation, reducing manual effort.

Real-time consolidated view of position

Prior to working with Quoreka, the REG team relied on multiple spreadsheets to record market positions across its source crop and energy assets. Consolidating all these spreadsheets into a single view for decision-making would take 4 days to complete.

They implemented Quoreka's Position and Mark to Market application. On launch, it ran in parallel with the existing manual reporting process. As the two systems ran concurrently, errors created in the spreadsheet process were revealed – errors that did not happen with Quoreka's automated, more accurate system.

The calculation of market position now takes 30 seconds, so the REG team knows their market position across both the crop and energy markets immediately and can make decisions accordingly.

Contact

Speak to an expert today to learn more about how Quoreka can add value to your operations.

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