



informa economics
an AGRA informa company

IADI Merchandising School

Introduction to Commodity Markets, Merchandising and Risk Management

- ✓ **PRICE RISK: Assessment and Management**
- ✓ **FUNDAMENTALS: Supply, Use and Price Analysis**
- ✓ **HEDGING: Futures, Options and OTC Derivatives**
- ✓ **MERCHANDISING**
- ✓ **MARGIN MANAGEMENT:
Merchandisers and Processors**
- ✓ **BASIS BEHAVIOR:
Cash and Futures Influence**
- ✓ **TRANSPORTATION CONSIDERATIONS:
Rail, Truck and Barge**
- ✓ **GOVERNMENT PROGRAMS: Foreign and Domestic**



A Division of

Informa Economics, Inc.
775 Ridge Lake Boulevard
Suite 400
Memphis, TN 38120 - 9403
USA

Tel. 901.202.4600
Fax 901.766.4695

www.informaecon.com

April 26 - 30, 2010

Fogelman Executive Conference Center
The University of Memphis
330 Innovation Drive ~ Memphis, Tennessee 38152

COMPREHENSIVE PROGRAM STRUCTURE: *Informa's goal is to provide each student with an understanding of merchandising principles, market fundamentals and strategy alternatives to make a measurable contribution to his or her company. We provide a varied curriculum, such as:*

Class Instruction in futures market theory and practice presented by experienced industry leaders.

Class Presentations with seasoned commodity merchandisers who share knowledge gained from experience in the day-to-day realities of the markets.

Student Discussions -- buyer/seller, end-user/transporter, and financier/operator -- providing contrasting and varied points of view from experience gained with the same markets.

Case scenarios using "hands-on" learning techniques through case studies.

Informal chat sessions: Industry leaders describe their career "strokes of genius" and "devastating mistakes in judgment" for group discussion.

Strategy Sessions with competent market managers who offer insight into the planning and implementation of merchandising, purchasing and risk management strategies.

PROGRAM EXPECTATIONS: *By week's end, each student should gain an understanding of commodity market structures and impacts, plus the importance of each link in the value chain. Students can begin immediately to incorporate this new-found knowledge into day-to-day job responsibilities for greater productivity.*

Students will learn these highly valued market skills for career development:

- Basic merchandising and risk management fundamentals.
- How cash and derivative markets work; how those markets impact basis levels.
- Futures market price spreads and their relationship to basis levels.
- Supply/demand analysis, price discovery and risk management.
- Transportation developments impacting basis trading.

Who Should Attend?

Anyone with job responsibilities in the following areas, whether a seasoned employee or a new hire:

- √ **Commodity Merchandising, Trading and/or Processing**
- √ **Commodity Investors and Traders**
- √ **Finance/Auditing in Food and Agribusiness**
- √ **Commodity and Ingredient Purchasing**
- √ **Commodity Market Analysis**
- √ **Transportation and Logistics**
- √ **Supply, Demand Analysis and Forecasting**

	Sunday 4/25	Monday 4/26	Tuesday 4/27	Wednesday 4/28	Thursday 4/29	Friday 4/30
8:00 - 10:00 am	<i>Check into the Fogelman Executive Center on Sunday.</i> <i>First class begins Monday 9:00 am.</i>	9:00 am Program Overview & Review	Basis Trading *****	Introduction to Options & Hedging *****	Cash Contract Instruments ***** Cash Markets Delivery Points/ Cash Contract Exercises ***** Case Study: Futures Delivery	Risk Management in Ethanol and Biofuels
10:15 - Noon		Fundamental Supply, Demand, & Price Analysis	Case Study: Basis Trading	Case Study: Options & Hedging		
Noon - 1:00 pm		LUNCH	LUNCH	LUNCH	LUNCH	LUNCH (Certificates)
1:00 - 3:00 pm		Futures Markets & Price Discovery	Transportation Considerations	Options & Hedging (continued)	Basis Merchandising at Processor Plants *****	
3:15 - 5:00 pm		Basis Concepts	Assessing & Managing Speculative Trading & Hedge Funds	Government Program Issues: Domestic & Foreign	Case Study: Basis at Processor Plants	
5:00 - 6:30 pm		HOSPITALITY	HOSPITALITY	HOSPITALITY	HOSPITALITY	
6:30 pm		DINNER	DINNER			
Fogelman Center, 4th floor		Guest Speaker	Guest Speaker	FREE TIME	FREE TIME	

SCHEDULE

(Faculty and class topics are subject to change)



about Informa Economics...

Informa Economics, Inc. is a world leader in broad-based domestic and international agricultural and commodity/product market research, analysis, evaluation and consulting. Founded in 1977 and acquired in 2003 by Informa plc as part of its AGRA division, the company serves hundreds of firms, institutions and trade organizations from our headquarters in Memphis, Tennessee.



The company's professional depth and experience allow us to provide a wide range of services related to the economic and management concerns of clients.

Underpinning these services, Informa Economics' principal strengths lie in an expansive information base and a professional and experienced staff. Our employees, Informa Economics' primary asset, are well-trained and seasoned researchers and consultants with extensive backgrounds in business and government; most hold advanced degrees in agriculture or related fields. The Informa Economics team has extensive experience in

worldwide agribusiness and agricultural policy decision-making. Many Informa Economics employees have gained insights from past government service in senior policy, analysis and advisory positions; from major trade associations; from land grant universities; and as senior managers of leading agribusiness companies.

The world's agricultural and food industry is expanding and remains in a constant state of change. Successful businesses and institutions must deal with rapidly shifting market conditions that are driven by international influences, technological innovations, policy shifts, weather conditions, emerging consumers and fluctuating consumer preferences. To continue succeeding in this environment, businesses must have access to reliable market information and authoritative economic consulting services. It is Informa Economics' economic expertise and diverse client base that combine to provide unique insights, risk management and strategic planning for agribusinesses around the world.

about the Fogelman Executive Center...

located on the campus of the University of Memphis in the heart of the city, the Fogelman Executive Conference Center provides an "all-inclusive service" to companies and organizations hosting meetings, conferences, and training programs in the Memphis area. From the spacious classrooms equipped with up-to-date technical equipment, training tools and wireless Internet access...to the dining room offering award winning food buffets for breakfast, lunch and dinner...to the private room accommodations providing the comforts and amenities of an upscale hotel...the Fogelman Center is the right choice for Informa's IADI Merchandising School. For more information, visit <http://bf.memphis.edu/fecc/>

Former Students

- AGP/Ag Processing, Inc.
- Alberta Agriculture
- Anheuser-Busch, Inc.
- Archer Daniels Midland Co.
- Bunge Ltd./BungeGlobal
- Cargill, Inc.
- Chicago & Illinois River Marketing
- CHS Inc.
- Coca-Cola Company (The)
- ConAgra Foods, Inc.
- Consolidated Grain & Barge
- Deutsche Bank
- Dow AgroSciences
- Fleischmann's Yeast
- Frito Lay, Inc.
- General Mills
- Gordon Food Service
- Hill's Pet Nutrition, Inc.
- J.M. Smuckers Company
- Johnson & Johnson
- Kellogg Company
- Kraft Foods Inc.
- Land O'Lakes
- Louis Dreyfus Corp.
- Maple Leaf Foods International
- Marubeni America Corp.
- Minnesota Soybean Processors
- Mitsui & Co. (USA), Inc.
- Monsanto Company
- Nestle USA, Inc.
- Norfolk Southern Corporation
- PepsiCo
- Quaker Oats
- Riceland Foods, Inc.
- RSI - Restaurant Services
- Sara Lee Corporation
- Scoular Company (The)
- Smithfield Foods, Inc.
- TOPCO Associates LLC
- Triad Foods Group
- Tubbs Rice and Grain
- Tudor Investments
- Tyson Foods
- Union Pacific Railroad
- USDA
- Wells Fargo Bank Credit
- West Plains Co.
- Zen-noh Grain



**IADI
Merchandising
School,
April 26 - 30, 2010**

Registration Form

Please submit a separate, completed registration form for each attendee or **register and make your secure online payment at www.informaecon.com.**

REGISTER ONLINE:

www.informaecon.com
Register and make your secure
credit card payment online

BY FAX 901.766.4695

BY MAIL:

Rosamary Posey
Program Coordinator
INFORMA ECONOMICS, INC.
775 Ridge Lake Blvd.
Suite 400
Memphis, TN 38120-9403

CONTACT:

Rosamary Posey
901.766.4602
rosamary.posey@informaecon.com

**TOTAL COST
US \$3750.00
per attendee**

Includes meals,
all program
materials, and 5 nights
lodging at the
Fogelman Conference
Center

Registration with
payment paid-in-full
must be received
no later than
April 12, 2010

Refund penalty for
cancellation after
April 5, 2010

Name _____

Title _____

Company _____

Address _____

City _____

State _____

Zip _____

Country _____

Telephone _____

E-Mail address _____

PLEASE INDICATE METHOD OF PAYMENT

- Enclosed is my check made payable to **Informa Economics, Inc.**
 I prefer to charge my credit card. VISA MasterCard American Express

Card Number _____

Expiration Date _____

Print Name _____

Cardholder's Signature _____



Your classroom location and hotel accommodations for 5 nights are in...

The Fogelman Executive Conference Center

The University of Memphis

330 Innovation Drive ~ Memphis, Tennessee 38152 ~ Tel. 901.678.3700

<http://bf.memphis.edu/feccl/>

Check in - Sunday, April 25th / Check out - 1:00 pm Friday, April 30th

Located only 20 minutes from the Memphis International Airport, 6 miles from the Memphis & Arkansas Bridge over the Mississippi River, and 15 minutes from the Informa office, the Fogelman Executive Conference Center is on the campus of the University of Memphis in the heart of the city.