



# IADI Merchandising School

## Introduction to Commodity Markets, Merchandising and Risk Management

- ▶ **PRICE RISK:** Assessment and Management
- ▶ **FUNDAMENTALS:** Supply, Demand and Price Analysis
- ▶ **CROP PRODUCTION AND WEATHER**
- ▶ **HEDGING:** Futures, Options and OTC Derivatives
- ▶ **TECHNICAL TRADING FACTORS**
- ▶ **MERCHANDISING**
- ▶ **MARGIN MANAGEMENT:** Merchandisers and Processors
- ▶ **BASIS BEHAVIOR:** Cash and Futures Influence
- ▶ **TRANSPORTATION CONSIDERATIONS:** Rail, Truck and Barge
- ▶ **GOVERNMENT PROGRAMS**

**March 27 - 31, 2017**

Fogelman Executive Conference Center

The University of Memphis

330 Innovation Drive ~ Memphis, Tennessee 38152

A Division of  
Informa Economics IEG  
775 Ridge Lake Blvd  
Suite 400  
Memphis, TN 38120

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**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 factors and 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

# Schedule

(Faculty and class topics are subject to change as necessary.)

	Sunday Mar 26	Monday Mar 27	Tuesday Mar 28	Wednesday Mar 29	Thursday Mar 30	Friday Mar 31
7:00 am	<p><b>SUNDAY:</b> Check into the Fogelman Executive Center, 4th Floor</p> <p><b>NOTE:</b> First class begins Monday 9:00 am.</p>	BREAKFAST	BREAKFAST	BREAKFAST	BREAKFAST	BREAKFAST
8:00 - 10:00 am		9:00 am Program Overview & Review	Transportation Considerations	Cash Contract Instruments	Introduction to Options & Hedging	Business, Basis, Price & Grain Origination
10:15 - Noon		Fundamental Supply, Demand, & Price Analysis		Cash Markets Delivery Points/ Cash Contract Exercises		
Noon - 1:00 pm		LUNCH	LUNCH	LUNCH	LUNCH	LUNCH
1:00 - 3:00 pm		Grain, Crop Weather & Production	Trading & Technical Indicators	Government Program Issues: Domestic & Foreign	Basis Merchandising at Processor Plants	
3:15 - 5:00 pm		Futures Markets & Price Discovery	Basis Concepts	Role of Hedge Funds, Speculators and Markets	Case Study: Basis at Processor Plants	
5:00 - 6:30 pm		HOSPITALITY 4th Floor, Fogelman	HOSPITALITY 4th Floor, Fogelman	HOSPITALITY 4th Floor, Fogelman	HOSPITALITY 4th Floor, Fogelman	
	FREE TIME	FREE TIME	FREE TIME	FREE TIME		

Faculty and class topics are subject to change as necessary.



## About Informa Economics...

**Informa Economics IEG 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, 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 and lunch... to the private room accommodations providing the comforts and amenities of an up-scale hotel...the Fogelman Center is the right choice for Informa's IADI Merchandising School.

For more information, visit <http://bf.memphis.edu/feccl/>

## Former Students

Ag Processing, Inc.  
Alberta Agriculture  
American Commercial Barge Line  
Anheuser-Busch, Inc.  
Archer Daniels Midland Co.  
BNSF Railway  
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.  
H.J. Baker & Bro., Inc.  
Ingram Barge Line  
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  
Scoular Company (The)  
Smithfield Foods, Inc.  
TOPCO Associates LLC  
Triad Foods Group  
Tudor Investments  
Tyson Foods, Inc.  
Union Pacific Railroad  
USDA  
Vita Plus Corp.  
Wells Fargo Bank Credit  
West Plains Co.  
Zen-noh Grain

## Registration Form

P1050MAR17

**IADI Merchandising School**  
Fogelman Executive Conference Center & Hotel  
330 Innovation Drive, Memphis, TN 38152 – (901) 678-3700  
**March 27 - 31, 2017**

**IMPORTANT:** Please provide your e-mail address to receive special class information.  
Complete one registration form per person.

Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Title: \_\_\_\_\_ E-mail: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip, Country: \_\_\_\_\_

### TOTAL COST

**US \$4,125.00 per attendee**

Fee includes meals, all program materials, and 5 nights lodging at the Fogelman Conference Center  
The University of Memphis 330 Innovation Drive Memphis, TN 38152  
Your registration fee must be paid-in-full on or before Friday, March 17, 2017

### Payment Information

Online Registration Informa's website: <http://www.informaecon.com/iadi.asp>

A credit card payment receipt will be sent immediately after your online registration is complete.

FAX (901) 766-4483 **Circle:** Credit Card VISA MasterCard American Express

**Cardholder Name:** \_\_\_\_\_ **Expiration Date:** \_\_\_\_\_

**Card Number:** \_\_\_\_\_

**Cardholder's Signature:** \_\_\_\_\_

Company Check **Payable to:** Informa Economics Checks must be received on or before Friday, Mar 17, 2017.

**Mail to:** Ms. Pam Daniel, Program Coordinator, P.O. Box 171113, Memphis,  
TN 38187-9908

Cancellation Policy: 100% Refund through Feb 10, 2017

\*\*\*NO REFUNDS\*\*\* after Feb 10, 2017

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.

**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/fecc/>  
**Check in - Sunday, March 26**  
**Check out - 1:00 pm Friday, March 31, 2017**

**IADI Program Coordinator:** Ms. Pam Daniel, (901) 766-4513, [pamela.daniel@informaecon.com](mailto:pamela.daniel@informaecon.com)

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