

Commodity Price Risk Management Seminar

23-24 June 2009, Kingsway Hall Hotel, London



Over 20 years' experience of providing
risk management training!

- Understand the fundamentals of commodity price risk management
- Overcome the challenges of managing your risk in current economic conditions
- Manage your organisation's price risks through analysing the role of futures markets and options on futures in risk management
- Integrate currency exposure management into your organisation's commodity procurement strategy
- Receive in-depth instruction based on direct experience of price risk management development programmes and strategic business planning
- Hear detailed case studies and 'real-life' examples, participate in informal discussions with peers and put your questions to our expert seminar leader

"This seminar is to be a mandatory introductory course for any starting trader, controller, CFO and supervisory board member of a trading company."

S.G. Holvoet
CEO, Amsterdam Commodities

"The seminar gives our employees who are new to the industry an excellent grounding in the fundamentals of the commodity business. Whether the employees are accounting, finance, operations or trading, it gives them all the basic knowledge needed to deal effectively in their roles."

Rick Kerwin
Senior Vice President
Bunge Global Markets

The seminar has been organised in association with Agra Informa

 **AGRA informa**

Register online at: www.agra-net.com/risk

Global economic challenges are affecting markets and companies around the world. The outlook for demand for your products, and the price of your inputs, are increasingly difficult to predict. As a result, the potential benefits you can achieve with a sophisticated risk management strategy are greater than ever.

Food producers, commodity traders and agricultural processors now have to deal with increased fluctuations in exchange rates and widespread uncertainty about the outlook for consumer demand, as well as the inherent volatility of agricultural markets. **Risk management is crucial to not only ensure steady performance and avoid costly and potentially devastating consequences – perhaps more importantly, it enables you to protect your profits in a difficult trading environment.**

The **Commodity Price Risk Management Seminar** is specifically designed to give agriculture and food industry executives a detailed business approach to managing price and profit margin risks via strategic market instruments. Tailored specifically for a European audience and with special relevance in the current climate, this Seminar provides targeted examples and detailed case studies on agriculture markets, exchange rates and evolving trade situations.

Feedback from delegates at last year's seminar

"Excellent. The delivery of the seminar was spot-on"

Ade Abass, Chief Financial Officer, British Bakels Ltd

"The seminar leader imparted his knowledge very well"

Simon Gooderham, Managing Director, Criddle & Co Ltd

"Very large subject covered in only 2 days. Congratulations!"

Benedicte Masure, Senior Trade and Economics Officer,
European Dairy Association

"Excellent, clear and vivid explanation of matters discussed"

Govert Stok, Trader, Armajaro

Commodity Price Risk Management Seminar Reference Manual

Each seminar member will receive an exclusive seminar manual. This detailed guide to risk management will serve as a handy reference manual for participants to keep and will include:

- Fundamental principles and techniques of commodity price risk management
- Detailed guide to price forecasting and price analysis
- Examination of the market instruments available, including detailed information on how utilising futures and options work to manage price risks
- Comprehensive case studies and relevant examples based on 'real-life' situations

About The Organisers

AGRA informa

Agra Informa Ltd is the leading specialist information group for the global food and agriculture industries

producing over 50 publications with subscribers in over 120 countries. Agra Informa publications include Agra Europe Weekly, The Public Ledger, Foodnews, F.O. Licht, Eurofood and International Sugar Journal. Agra Informa conferences and seminars are major industry events in Europe, Asia, USA and Latin America. They are renowned for their high quality programmes, and with attendees from all sectors of international agribusiness and the food industry, offer excellent networking opportunities.

www.agra-net.com

Who Should Attend?

This seminar offers in-depth instruction and guidance on commodity price risk management to any senior managers that are contemplating improved risk management strategies or key personnel responsible for price and market activities, including:

- Traders
- Financial Officers
- Treasurers
- Purchasers
- Market Analysts
- Economists
- Auditors
- Government Officials

Some of the organisations that benefited from previous seminars:

- * BASF Aktiengesellschaft * BIORO NV *
- * Bungee Romania-Muntenia SA *
- * Cadbury Schweppes * Campbell Foods *
- * Cerealia Mills * Citigroup *
- * Cognis Deutschland GmbH *
- * Danone * DCA-Markt * Degussa AG *
- * Deutsche Bank AG * Diageo *
- * ED&F Man Sugar Limited *
- * H.J. Heinz BV * IFFCO * ING Bank N.V. *
- * Kellogg European Trading Ltd *
- * Loders Croklaan * Masterfoods Hungary *
- * Nestlé * Procter & Gamble *
- * Rabobank International * Savola Edible Oils *
- * Sucden * Syngenta Crop Protection AG *
- * Tate and Lyle * Unilever Raw Materials AG *
- * United Sugar Company *



informa economics
an AGRA informa company

Informa Economics, Inc. (formerly Sparks Companies, Inc.) is a world leader in broad-

based agricultural and commodity market research, analysis and consulting. The company serves more than 750 firms and institutions worldwide, including leading agribusiness firms, the investment community, national and local governments and international lending and development organisations. Informa Economics offers a comprehensive package of commodity market information through the form of research and analysis, business consulting services, education and training. Informa Economics' work covers a wide range of commodities including:

- Grains, Oilseeds and Products
- Energy Products
- Livestock, Meat and Poultry
- Transportation Assets
- Dairy
- Speciality Vegetable Oils
- Cotton and Fibres
- Soft Commodities

www.informaecon.com

Led by Bruce A. Scherr, Chairman of the Board and Chief Executive Officer, Informa Economics

Day 1	Tuesday 23 June 2009	Day 2	Wednesday 24 June 2009
8:15am	Registration and Welcome Coffee	8:30 am	Welcome Coffee
9:00 am	Introduction Philosophy and Approach to Risk Management <ul style="list-style-type: none"> Background to the principles and techniques required to accomplish risk management goals Classes of customers and the role of risk management 	9:00 am	Options on Futures Basics <ul style="list-style-type: none"> Options markets explained How options put and calls can contribute towards effective price and risk management Use of designer options for specific risk management applications
10:30 am	Refreshments	10:30 am	Refreshments
10:45 am	Price Discovery and Market Fundamental Analysis <ul style="list-style-type: none"> Introduction to how markets operate Supply, demand and establishing prices via alternative pricing systems and venues Forecasting prices and evaluating price analysis 	10:45 am	Over-the-Counter Trade and Related Instruments <ul style="list-style-type: none"> Swap concepts Managing risk with swaps OTC versus futures markets: pros and cons of each
12:00 pm	Lunch	12:00 pm	Lunch
1:15 pm	Futures Market Basics <ul style="list-style-type: none"> Futures contracts and futures markets explained Using futures to manage price risks Purchasing, merchandising and risk management in a futures market context Futures exchanges: their role 	1:15 pm	Bringing it All Together: A Risk Management Case Study <ul style="list-style-type: none"> How to manage supply-chain risks The portfolio of risk management options Using risk management to manage margins Value at Risk (VAR) concepts Common procurement and risk management mistakes
2:45 pm	Refreshments	2:45 pm	Refreshments
3:00 pm	Basis: Fundamental Determinants <ul style="list-style-type: none"> How do cash markets and futures markets operate? Managing the basis between cash and futures and examining key driving forces Volatility and the basis Margin calls and impact on risk management 	3:00 pm	Breakout Summary and Review by Topic <ul style="list-style-type: none"> Breakout I – Futures and Options Breakout II – Basics and Logistics
5:15 pm	Networking Drinks	4:00 pm	Closing Comments
		4:30 pm	Close of Seminar

Your Seminar Leader

Dr. Scherr has been with Informa Economics, Inc. (formerly Sparks Companies, Inc.) since 1987 in several executive capacities including President and CEO. Formerly he was president of Sparks, Jacobs, Scherr, Inc. (SJS), a sister company to Sparks, and president of Agri-Commodities, Inc., an agriculture consulting firm based in Andover, Massachusetts. Prior to forming Agri-Commodities, Dr. Scherr was a divisional vice president at Data Resources, Inc., where he developed and utilised for the public and private sectors the first commercially available econometric model for US agriculture. Dr. Scherr received his bachelor's degree from Rutgers University and his M.S. and Ph.D. from Purdue University, all in agricultural economics. He was recently named a 2007 Distinguished Agriculture Alumni from Purdue University and he is a member of several honorary research and agricultural societies. Dr Scherr has over 20 years experience advising agribusiness firms on risk management strategy and of developing training programmes on the subject.

A Unique European Programme

This programme is designed to develop your understanding of why risk management is essential to business success for companies that must cope with commodity price and margin volatility. It is a linear approach that builds upon and blends philosophy/approach with analytics, management techniques, an understanding of management risk instruments and "real life" examples. The programme has evolved over several years and has been fine-tuned to address specific European markets and related instruments and solutions. The sessions are interactive and involve a positive give-and-take among the participants and the instructor. The programme is an excellent experience for beginners, those in need of refreshing a risk management background and especially for senior executives and financial officers.

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Kingsway Hall Hotel,
London

5 Easy Ways to Register

Phone: +44 (0)20 7017 7499

Fax: +44 (0)20 7017 7596

Email: conferences@agra-net.com

Online: www.agra-net.com/risk

Post: Agra Conferences, 80 Calverley Road
Tunbridge Wells, TN1 2UN, UK

Venue Details

Kingsway Hall Hotel

66 Great Queen Street,

London WC2B 5BX

Phone: +44 (0)207 309 9393

Website: www.kingswayhall.co.uk

Hotel reservations are not included in the seminar fee, however, the seminar organisers have negotiated a special rate at the seminar venue. Details of how to book will be sent to you with confirmation of your registration and can be found on the seminar website: www.agra-net.com/risk

Seminar Fee

Seminar Fee Per Delegate	No	Fee	UK VAT @ 15%	Total
Standard Rate		€1570	€235.50	
Group Rate (for 2 or more people registering from the same company)		€1400	€210	
Total				

Delegate Details - for ease, attach your business card

1st Delegate	
Name (Mr/Mrs/Ms/Dr)	
Job Title	
Tel	
Email	
2nd Delegate	
Name (Mr/Mrs/Ms/Dr)	
Job Title	
Tel	
Email	
3rd Delegate	
Name (Mr/Mrs/Ms/Dr)	
Job Title	
Tel	
Email	
Company Details Name	
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Post Code	Country
VAT (TVA) No.	
Type of Business	

TERMS AND CONDITIONS

SEMINAR FEE:

Standard Rate €1570 per person plus VAT (or the equivalent in GBP or US\$). The fee includes lunch, refreshments, drinks reception and seminar reference manual.

Group Rate €1400 per person plus VAT (or the equivalent in GBP or US\$). This special discounted fee applies for groups of two or more people from the same company.

VAT: UK VAT at 15% will be added to all registration fees regardless of the delegate's home country. Certain EU regulations permit VAT paid in member countries to be reclaimed, for further information on this, contact your local tax authorities.

ACCOMMODATION: Hotel reservations are not included in the seminar fee. Information on the seminar hotel and other hotels will be sent with confirmation of your registration.

CONFIRMATION: If you do not receive your email confirmation before the event, please contact us to confirm that a place has been reserved on:

Tel: +44 (0)20 7017 7499 Fax: +44 (0)20 7017 7596

Email: conferences@agra-net.com

The organiser will not be held liable for non arrival of registration information. All invoices and registrations processed must be honoured in full, unless cancellation has been received under the terms stated below.

PAYMENT: Payment should be made within 14 days of registration. All registration fees must be paid before the event.

CANCELLATIONS: Refunds will be made for cancellations received in writing by 23 May 2009, subject to a service charge of €125. It is regretted that refunds cannot be made after this date but substitute delegates are permitted if notified in advance in writing. It may be necessary for reasons beyond the control of the organiser to alter the content and timing of the programme or the identity of the speakers. This contract is subject to English Law.

DATA PROTECTION: The information you provide will be held on a database and may be shared with companies in Informa plc in the UK and Internationally. Sometimes your details may be made available to external companies for marketing purposes. If you do not wish to receive other relevant direct mail offers, please write to the Database Manager at the address on this booking form.

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Payment Options

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BANK TRANSFER

(please enclose copy of bank transfer with your registration form)

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