

REGISTRATION FORM

**NCCC-134: Conference on Applied
Commodity Price Analysis, Forecasting, and
Market Risk Management: April 19-20, 2010
Pre-Registration Deadline: March 27, 2010**

Name _____
Title _____
Organization _____
Address _____

City/State/Zip _____
Phone () _____
E-mail: _____

Registration Fee (includes breaks & Tuesday lunch):
Faculty & Professional (\$150) _____
Student (\$50) _____

Make checks payable to **Arizona State University**.
Federal Tax ID Number 86-0196696. Walk-ins are
welcome, but pre-registration is highly preferred.
Please send an e-mail to Mark Manfredo
(manfredo@asu.edu) if you intend to walk-in register.
Credit cards are not accepted.

Return form and payment to:

Mark Manfredo
Morrison School of Management and Agribusiness
Arizona State University
7171 E. Sonoran Arroyo Mall
Mesa, AZ 85212
Phone: (480) 727-1040 Fax: (480) 727-1961
E-mail: manfredo@asu.edu

[] I cannot attend this seminar, but please add me to
the e-mail list.

**Proceedings will be published electronically on the
NCCC-134 website and on the University of
Minnesota AgEcon Search.**

Monday, April 19, 2010

12:00 p.m. Registration

Session 1 - Afternoon

Moderator: *Matthew Diersen,*
South Dakota State University

1:00

“Examining the Risk-Return Relationship between
Agribusiness Stocks and the Market.” Jeffrey
Dorfman & Myung Park, *University of Georgia*.

1:35

“Multivariate Bayesian Regression Approach to
Forecast Agricultural Commodity Prices.” Andres
Ticlavilca, Dillon Feuz & Mac McKee, *Utah State
University*.

2:10

“The Forward Contract’s Income Shifting Option and
Implications on the Forward Basis.” Scott Irwin &
Mindy Mallory, *University of Illinois*.

2:45 - Refreshment Break

Session 1 – Continued

Moderator: *Thorsten Egelkraut,*
Oregon State University

3:05

“Return to Traders in Agricultural Futures Markets:
Risk Premium, Information or Luck?” Nicole
Aulerich, Scott Irwin & Philip Garcia, *University of
Illinois*.

3:40

“Are New Crop Futures and Options Prices for Corn
and Soybeans Biased? An Updated Appraisal.” Katie
King & Carl Zulauf, *The Ohio State University*.

4:15

“Producers’ Decision Making Process in Grain
Marketing: A Study in the Canadian Market.” Fabio
Mattos & Stefanie Fryza, *University of Manitoba*.

5:00 Reception

Monday, April 19, 2010

12:00 p.m. Registration

Session 2 - Afternoon

Moderator: *Berna Karali,*
University of Georgia

1:00

“Uncovering Dominant-Satellite Relationships in the
U.S. Soybean Basis: A Spatio-Temporal Analysis.”
Daniel Lewis, Mark Manfredo, *Arizona State
University*, Todd Kuethe, *USDA-ERS* & Dwight
Sanders, *Southern Illinois University*

1:35

“Pre-Spreading and Returns to Storage.” Andrew
McKenzie & Amanda Simpson, *University of
Arkansas*.

2:10

“On the Relationship of Expected Supply and
Demand to Futures Prices.” Hans Walter Chua &
William Tomek, *Cornell University*.

2:45 - Refreshment Break

Session 2 – Continued

Moderator: *Dragan Miljkovic,*
North Dakota State University

3:05

"Measuring and Explaining Skewness in Pricing
Distributions Implied from Livestock Options."
Michael Thomsen & Andrew McKenzie, *University
of Arkansas*

3:40

“Theory of Storage and Option Pricing: Analyzing
Determinants of Implied Skewness and Implied
Kurtosis.” Marin Bozic & Randall Fortenbery,
University of Wisconsin.

4:15

“A Gaussian Two-Factor Maximal Model for
Commodity Futures and Options.” Na Jin, Sergio
Lence, Chad Hart & Dermot Hayes, *Iowa State
University*.

5:00 Reception

Tuesday, April 20, 2010

7:30 a.m. – Continental Breakfast

Session 3 - Morning

Moderator: *Gregory Price,*
Commodity Futures Trading Commission

8:05

“Reexamination of the Impact of the Removal of
CBOT Corn and Soybean Futures Contract Delivery
from Toledo, OH.” Daniel Sanders, Matthew Roberts
& Carl Zulauf, *The Ohio State University*.

8:40

“Price Discovery and Convergence of Futures and
Cash Prices.” Gerald Plato & Linwood Hoffman,
USDA-ERS

9:15

"The Basis Effects of Failures to Converge." Berna
Karali, *University of Georgia*, Kevin McNew, *Cash
Grain Bids, Inc.* & Walter Thurman, *North Carolina
State University*.

9:50 - Refreshment Break

Session 3 – Continued

Moderator: *Cameron Thraen,*
The Ohio State University

10:10

“How Strong Are the Linkages among Agricultural,
Oil, and Exchange Rate Markets?” Julieta Frank,
University of Manitoba & Philip Garcia, *University of
Illinois*.

10:45

“Comparing Different Models to Cross Hedge Dried
Distilled Grain in Iowa: Is It Necessary to Include
Energy Derivatives?” Juan Murguia & John
Lawrence, *Iowa State University*.

11:20

“The Impact of Biofuel Mandates and Switchgrass
Production on Hay Markets.” Kwame Acheampong,
Mike Dicks & Brian Adam, *Oklahoma State
University*

11:55 – Lunch

Tuesday, April 20, 2010

7:30 a.m. – Continental Breakfast

Session 4 - Morning

Moderator: *Todd Kuethe,*
USDA-Economic Research Service

8:05

“Demand for Wholesale Pork Primals: An Updated Evaluation of Structural Shifts.” Glynn Tonsor, *Michigan State University,* Joe Parcell, *University of Missouri* & Ted Schroeder, *Kansas State University.*

8:40

“Impact of Mandatory Price Reporting on Hog Market Integration.” Jason Franken, Joe Parcell, *University of Missouri,* Glynn Tonsor, *Michigan State University* & Ted Schroeder, *Kansas State University.*

9:15

“Impacts of Captive Supplies on Beef Firm Profits and Market Efficiency: Evidence from Economic Experiments.” Stephen Koontz, *Colorado State University.*

9:50 - Refreshment Break

Session 4 – Continued

Moderator: *Olga Isengildina-Massa,*
Clemson University

10:10

"The Long Run and Short Run Impact of Captive Supplies on the Spot Market Price: An Agent-Based Artificial Market." Tong Zhang & Wade Brorsen, *Oklahoma State University.*

10:45

"A Comparison of Hedging Strategies and Effectiveness for Storable and Non-Storable Commodities." Janelle Mann & Peter Sephton, *Queen's University, Ontario.*

11:20

"Do USDA Announcements Affect the Correlations Across Commodity Futures Returns?" ChangKeun Park & Berna Karali, *University of Georgia*

11:55 - Lunch

12:40 – Luncheon Speaker

Mr. Jim Lockhardt
Head of Market Analysis
BP

“Biofuels and Their Impact on Petroleum-Based Energy Markets”

Session 5 - Special Session on Biofuels and Their Impact on Commodity Markets

Session 5 will be held in the luncheon room following the luncheon speaker.

Moderator: *Paul Peterson,*
CME Group

1:45

“RIN Risks: Using Supply and Demand Behavior to Assess Risk in the Markets for Renewable Identification Numbers Used for Renewable Fuel Standard Compliance.” Wyatt Thompson, Seth Meyer & D.J. Donahue, *University of Missouri.*

2:20

“Ethanol Futures: Thin but Effective? — Why?” Roger Dahlgran, *University Arizona.*

3:00 - Business Meeting

Additional Information

This conference will focus on commodity price analysis, forecasting, and risk management applications in several commodity markets. Presentations will last 20 minutes and be followed by a 15 minute group discussion.

Conference Location

The conference will be held in the Crowne Plaza St. Louis – Downtown Hotel, in downtown St. Louis, Missouri. The hotel is located at 4th and Pine Street.

Lodging

A block of rooms has been reserved for conference participants at the Crowne Plaza St. Louis – Downtown Hotel, at 4th and Pine Street. Rates are \$109/night for single/double occupancy, \$119/night for triple, and \$129/night for quad (plus applicable taxes). Individuals must make their own reservations and credit card guarantees with the Crowne Plaza at 1-800-925-1395 (Monday through Friday; 8:00 a.m. to 5:30 p.m. Central Time). Ask for the “NCCC-134 Conference” block of rooms. *Rooms and rates guaranteed only until March 27, 2010.*

Transportation

MetroLink, the St. Louis region’s light rail system has two stations at the airport - Main Terminal and the East Terminal. The MetroLink to downtown St. Louis is \$2.25 for a one-ride ticket. From the airport take MetroLink downtown and get off at the 8th and Pine Street station. The Crowne Plaza is located 4 blocks east (toward the river) at the corner of 4th and Pine Street.

Reception

An informal reception (hors d’oeuvres) for all NCCC-134 participants will be held in the patio area adjacent to the meeting rooms following the Monday sessions (5:00 p.m.).

For more information see the NCCC-134 web site at: <http://www.farmdoc.uiuc.edu/nccc134/>



April 19-20, 2010

**Crowne Plaza St. Louis - Downtown
4th & Pine Street
St. Louis, Missouri**

