

Registration Form

NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management – April 18-19, 2005
Registration Deadline: April 8, 2005

Name _____

Title _____

Organization _____

Address _____

City/State/Zip _____

Phone (_____) _____

E-mail: _____

Registration Fee (includes breaks & lunch Tuesday):
Faculty & Professional [] \$75
Student [] \$25

Make checks payable to **Colorado State University**.
Federal Tax ID Number 84-6000545. Walk-ins are welcome but preregistration is preferred. Please send an email to Stephen Koontz if you intend to walk-in register. Credit cards are not accepted.

Return form and payment to:

Stephen R. Koontz
Department of Ag & Resource Economics
B-324 Clark Building
Colorado State University
Fort Collins, CO 80523-1172
Phone: 970-491-7032 Fax: 970-491-2067
E-mail: Stephen.Koontz@ColoState.Edu

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

Proceedings will be published electronically on the Internet and be accessible from the NCR-134 web page at: www.agebb.missouri.edu/ncr134/

Please duplicate this form for additional registrants.

**2005 NCR-134,
Adam's Mark Hotel in St. Louis, MO
Monday, April 18, 2005**

12:00 p.m. Registration

Session 1 - Afternoon

Moderator: *Ted C. Schroeder,
Kansas State University*

1:00

“Market Factors Influencing the Extent of Grid Pricing of Fed Cattle.” Clement E. Ward, *Oklahoma State University*.

1:35

“A Test of Forecast Consistency Using USDA Livestock Price Forecasts.” Dwight R. Sanders, *Southern Illinois University*, & Mark R. Manfreda, *Arizona State University*.

2:10

“Optimal Hedging Strategies for Fed Cattle Priced in Value-Based Marketing Systems.” John Michael Riley, *Kansas State University*, Ardian Harri, Keith H. Coble, & John D. Anderson, *Mississippi State University*.

2:45 - Refreshment Break

3:05

“Pork Producer Perceptions of the Impact of Marketing Contracts on Cash Prices.” Chris Boessen & Joe Parcell, *University of Missouri*, John Lawrence, *Iowa State University*, Ron Plain & Glenn Grimes, *University of Missouri*.

3:40

“Impact of BSE and FMD on Beef Industry in UK.” Aviral Chopra & David Bessler, *Texas A & M University*.

4:15

“Supply Effects on Price Discovery and Pricing Choice for Fed Cattle.” Clement E. Ward, *Oklahoma State University*.

5:00 Informal Reception - Local establishment

Monday, April 18, 2005

12:00 p.m. Registration

Session 2 - Afternoon

Moderator: *Jeffrey Dorfman,
University of Georgia*

1:00

“Relaxing Standard Hedging Assumptions in the Presence of Downside Risk.” Fabio Mattos, Philip Garcia, & Carl Nelson, *University of Illinois at Urbana-Champaign*.

1:35

“Time-Varying Risk Premium or Informational Inefficiency? Testing the Efficient Market Hypothesis in Agricultural Futures Markets.” Julieta Frank & Philip Garcia, *University of Illinois at Urbana-Champaign*.

2:10

“Should you Buy a ‘Better’ Forecast Model?” T. Randall Fortenbery, *University of Wisconsin-Madison*, & Hector O. Zapata, *Louisiana State University*.

2:45 - Refreshment Break

3:05

“The Welfare Benefits of USDA Beef Quality Certification Programs.” Peyton Ferrier, *Ursinus College, PA*, & Russell Lamb, *Nathan's Associates, Arlington, VA*.

3:40

“Marketing Channel Structures: Transaction Costs and Risk Preferences.” Jason R.V. Franken & Joost M.E. Pennings, *University of Illinois at Urbana-Champaign*.

4:15

“A Reality Check on Technical Trading Rule Profits in US Futures Markets.” Cheol-Ho Park & Scott H. Irwin, *University of Illinois at Urbana-Champaign*.

5:00 Informal Reception - Local establishment

Tuesday, April 19, 2005

Session 3 - Morning

Moderator: *Scott Irwin,
University of Illinois*

8:05

“The Cost of Forward Contracting in Wheat Markets.” Wei Shi, Scott H. Irwin, Darrel L. Good, & Sarah N. Dietz, *University of Illinois at Urbana-Champaign*.

8:40

“The Impact of Marketing Strategy Information on the Producer's Selling Decision.” Joni M. Klumpp, B. Wade Brorsen, & Kim B. Anderson, *Oklahoma State University*.

9:15

“Style and Performance of Agricultural Market Advisory Services.” Silvina M. Cabrini, Scott H. Irwin, & Darrel L. Good, *University of Illinois at Urbana-Champaign*.

9:50 - Refreshment Break

10:10

“Is Hedging a Habit? Hedging Ratio Determination of Cotton Producers.” Jeffrey H. Dorfman, *University of Georgia*, & Joost M.E. Pennings & Philip Garcia, *University of Illinois at Urbana-Champaign*.

10:45

“Effects of Price Volatility and Surging South America Soybean Production on Short-run Soybean Price Dynamics.” Rui Zhang & Jack Houston, *University of Georgia*.

11:20

“Comparing Basis Risk in Futures Hedging and Livestock Risk Protection Insurance: Implications for Use of Livestock Insurance.” Darrell R. Mark, Allen Prosch, & Dillon Feuz, *University of Nebraska-Lincoln*.

11:55 Lunch

Tuesday, April 19, 2005

Session 4 - Morning

Moderator: *Matthew C. Roberts,*
The Ohio State University

8:05

“Forecasting Livestock Feed Cost Risks Using Futures and Options.” Gang Chen, Matthew C. Roberts, & Brian Roe, *Ohio State University.*

8:40

“Portfolio Diversification with Commodity Futures: Leveraging Futures’ Unique Properties.” Joshua D. Woodard, Thorsten M. Egelkraut, Philip Garcia, & Joost M.E. Pennings, *University of Illinois at Urbana-Champaign.*

9:15

“Intermediate Volatility Forecasts Using Implied Forward Volatility: The Performance of Selected Agricultural Commodity Options.” Thorsten M. Egelkraut & Philip Garcia, *University of Illinois at Urbana-Champaign.*

9:50 - Refreshment Break

10:10

“Forecasting Organic Food Prices: Emerging Methods for Testing and Evaluating Conditional Predictive Ability.” Tatiana Gubanov, Luanne Lohr, & Timothy Park, *University of Georgia.*

10:45

“Forecasting Daily Volatility Using Range-Based Data.” Yuanfang Wang & Matthew C. Roberts, *Ohio State University.*

11:20

“Assessing Forecast Performance of Private Cash Forward Markets: The Case of Guaranteed Forward Pricing for Lumber.” Mark R. Manfreda, *Arizona State University,* & Dwight R. Sanders, *Southern Illinois University.*

11:55 - Lunch

12:40 - Luncheon Featured Speaker

Mike Wood

Vice President Busch Agriculture, Technical and International Operations,
St. Louis, Missouri

Before moving into his current VP position, Mr. Wood was in charge of – and has been asked to speak about – Anheuser-Busch’s risk management program.

Session 5 - Afternoon

Moderator: *Wade Brorsen,*
Oklahoma State University

1:45

“The Impact of Public Information in Hog and Cattle Markets.” Olga Isengildina, Scott H. Irwin, & Darrel L. Good, *University of Illinois at Urbana-Champaign.*

2:20

“Hedging Cash Flows from Commodity Processing.” Roger A. Dahlgran, *University of Arizona.*

3:00 - NCR-134 Business Meeting

Session 6 - Afternoon

Moderator: *Stephen R. Koontz,*
Colorado State University

1:45

“Sorting Cattle with Accumulated Data: What is the Accuracy and Economics?” Maro A. Ibarburu & John D. Lawrence, *Iowa State University.*

2:20

“The Value of Carcass Characteristic EPDs in Bred Heifer Price.” Joe Parcell, *University of Missouri,* Kevin Dhuyvetter, *Kansas State University,* David Patterson, & Richard Randle, *University of Missouri.*

3:00 - NCR-134 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 Adam’s Mark Hotel in downtown St. Louis, Missouri. The hotel is located at 4th and Chestnut Street.

Lodging

Rooms have been reserved for conference participants at the Adam’s Mark Hotel at 4th and Chestnut Street in downtown St. Louis, MO. See <http://www.adamsmark.com/stlouis/guest1.asp>. Rates are \$115/night for single and double occupancy (plus 15% taxes). Individuals must make their own reservations and credit card guarantees with the Adam’s Mark at 1-800-444-ADAM or 1-314-241-7400. Ask for the “NCR-134” block of rooms. Rooms and rates guaranteed only until March 31.

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 \$4.00 for a one-day pass. From the airport take MetroLink downtown and get off at the 8th and Pine Streets stop. Adam’s Mark is located 4 blocks east (toward the river) and 1 block south at the corner of 4th and Chestnut Streets.

Reception

An informal reception for all NCR-134 participants will be held at a local establishment to be announced at the meeting on Monday evening.

For additional information see the NCR-134 web site at: www.agebb.missouri.edu/ncrext/ncr134/

NCR-134 Conference

**Applied Commodity
Price Analysis, Forecasting,
and Market Risk Management**

www.agebb.missouri.edu/ncrext/ncr134/

April 18-19, 2005



**Adam’s Mark Hotel
4th & Chestnut Street
St. Louis, Missouri**