

Registration Form

**NCCC-134: Conference on Applied
Commodity Price Analysis, Forecasting, and
Market Risk Management April 21-22, 2008
Registration Deadline: March 21, 2008**

Name _____

Title _____

Organization _____

Address _____

City/State/Zip _____

Phone () _____

E-mail: _____

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

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

Return form and payment to:

Mark R. Manfredo
Morrison School of Management and Agribusiness
Arizona State University
7001 E. Williams Field Rd.
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 Libraries website AgEcon Search.**

Monday, April 21, 2008

12:00 p.m. Registration

Session 1 - Afternoon

Moderator: *Brian Adam,*
Oklahoma State University

1:00

“Adequacy of Speculation in Agricultural Futures:
Too Much of a Good Thing?” Dwight R. Sanders,
Southern Illinois University & Scott H. Irwin &
Robert Merrin, *University of Illinois*.

1:35

“Market Depth in Agricultural Futures Markets.”
Julieta Frank & Philip Garcia, *University of Illinois*.

2:10

“Dynamic Decision Making in Agricultural Futures
and Options Markets.” Fabio Mattos & Philip Garcia
& Joost M.E. Pennings, *University of Illinois*.

2:45 - Refreshment Break

Session 1 – Continued

Moderator: *James Eaves,*
Laval University, Quebec

3:05

“Volatility Persistence in Commodity Futures:
Inventory and Time-to-Delivery Effects.” Berna
Karali, *University of Georgia* & Walter N. Thurman,
North Carolina State University.

3:40

“Full Information Estimation of the Grain Futures
Price Term Structure with Flexible Form Test of the
Kaldor-Working Hypothesis.” Gabriel J. Power,
Texas A&M University.

4:15

“The Unbiased Implied Volatility – Market
Microstructure Approach.” Kanlaya Jintanakul, *Iowa
State University*.

5:00 Reception

Monday, April 21, 2008

12:00 p.m. Registration

Session 2 - Afternoon

Moderator: *Cameron Thraen,*
The Ohio State University

1:00

“Hedging Effectiveness around USDA Crop
Reports.” Navinderpal Singh & Andrew McKenzie,
University of Arkansas.

1:35

“Hedging Effectiveness in the Presence of Market
Access Risk.” Glynn T. Tonsor, *Michigan State
University*.

2:10

“The Shape of the Optimal Hedge Ratio: Modeling
Joint Spot-Futures Prices Using an Empirical Copula-
GARCH Approach.” Gabriel J. Power & Dmitry V.
Vedenov, *Texas A&M University*.

2:45 - Refreshment Break

Session 2 – Continued

Moderator: *Dragan Miljkovic,*
North Dakota State University

3:05

“Theoretical Ambiguity on the Impact of Exchange
Rate Volatility on Trade: An Analysis of the U.S.
Cotton Export Market.” Siddharth Bajpal &
Smarendu Mohanty, *Texas Tech University*.

3:40

“The Implication of Cotton Price Behavior on Market
Integration Between the U.S. and China.” Yuanlong
Ge & Holly Wang, *Purdue University*.

4:15

“A Comparison of Threshold Cointegration and
Markov Switching Vector Error Correction Models in
Price Transmission Analysis.” Rico Ihle & Stephan
von Cramon-Taubadel, *Georg-August-Universität
Göttingen, Germany*.

5:00 Reception

Tuesday, April 22, 2008

7:30 a.m. – Continental Breakfast

Session 3 - Morning

Moderator: *Matthew Roberts,*
The Ohio State University

8:05

“Hay Price Forecasts at the State Level.” Matthew
Diersen, *South Dakota State University*.

8:40

“Organic Premiums of U.S. Fresh Produce.” Travis
A. Smith, *University of Georgia* & Biing-Hwan Lin,
USDA & Chung L. Huang, *University of Georgia*.

9:15

“Wheat Variety Selection: An Application of
Portfolio Theory to Improve Returns.” Andrew P.
Barkley & Hikaru Hanawa Peterson, *Kansas State
University*.

9:50 - Refreshment Break

Session 3 – Continued

Moderator: *Miguel Gomez,*
University of Illinois

10:10

“The Marketing Performance of Illinois and Kansas
Wheat Farmers.” Sarah Dietz, Nicole Aulerich, Scott
H. Irwin & Darrel L. Good, *University of Illinois*.

10:45

“Can Real Option Values Explain Why Producers
Appear to Store Too Long?” Hyun Seok Kim & B.
Wade Brorsen, *Oklahoma State University*.

11:20

“Do Farmers Hedge Optimally or by Habit? A
Bayesian Partial-Adjustment Model of Farmer
Hedging.” Jeffrey H. Dorfman and Berna Karali,
University of Georgia

11:55 – Lunch

Tuesday, April 22, 2008

Session 4 - Morning

Moderator: *Randall Fortenbery,*
University of Wisconsin

8:05

“Do Transaction Costs and Risk Preferences Influence Marketing Arrangements in the Illinois Hog Industry?” Jason R.V. Franken & Joost M.E. Pennings & Philip Garcia, *University of Illinois.*

8:40

“Cash Settlement of Lean Hog Futures Contracts.” Julieta Frank & Miguel I. Gomez & Philip Garcia, *University of Illinois.*

9:15

“A Comprehensive Test of New Time Series Forecasting Techniques in the U.S. Hog Market.” Evelyn V. Colino & Scott H. Irwin, *University of Illinois.*

9:50 - Refreshment Break

Session 4 – Continued

Moderator: *Glynn Tonsor,*
Michigan State University

10:10

“Coordinated Genetics in a Commercial Beef Herd Timed/Synchronized AI Program.” Joe Parcell, *University of Missouri* & Daniel Schaefer, *MFA Inc.,* & Dave Patterson, *University of Missouri* & Mike John & Kent Haden, *MFA Inc.*

10:45

“Price Impacts of Natural and other Certifications on Feeder Cattle Prices.” Gary Halverson, Dee Von Bailey, Chad Harris & Dillon M. Feuz, *Utah State University.*

11:20

“Economic Impact of Alternative Traceability Systems in U.S. Meat Supply Chain: An Equilibrium Displacement Modeling Approach.” Harun Bulut & John D. Lawrence, *Iowa State University*

11:55 - Lunch

12:40 – Luncheon Speaker

Mike McCully
Associate Director, Dairy Procurement
Kraft Foods

“Market Analysis in Volatile Times –
A Food Company Perspective”

Session 5 - Afternoon

Moderator: *Jose Toasa,*
USDA – Economic Research Service

1:45

“Impacts of Government Risk Management Policies on Hedging in Futures and Options: LPM₂ Hedge Model vs. EU Hedge Model.” Rui (Carolyn) Zhang & Jack E. Houston, *University of Georgia* & Dmitry V. Vedenov, *Texas A&M University* & Barry J. Barnett, *Mississippi State University.*

2:20

“Hedging Effectiveness Forecasting.” Roger A. Dahlgran, *University of Arizona.*

3:00 - Business Meeting

Session 6 - Afternoon

Moderator: *Greg Price,*
Commodity Futures Trading Commission

1:45

“Implications of Growing Biofuels Demands on Northeast Livestock Feed Costs.” Todd Schmit, Leslie Verteramo, William G. Tomek, *Cornell University.*

2:20

“Ethanol and Corn Price Volatility: Should we be Concerned?” Hikaru Hanawa Peterson, *Kansas State University* & Philip Garcia, Scott H. Irwin & Nicole M. Aulerich, *University of Illinois.*

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 Adam’s Mark Hotel in downtown St. Louis, Missouri. The hotel is located at 4th and Chestnut Street. See: <http://www.adamsmark.com/stlouis/index.asp>

Lodging

Rooms have been reserved for conference participants at the Adam’s Mark Hotel at 4th and Chestnut Street in downtown St. Louis, MO. Rates are \$139/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. Ask for the “NCCC-134” block of rooms. *Rooms and rates guaranteed only until March 20, 2008.*

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 \$4.50 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 (hors d’oeuvres) for all NCCC-134 participants will be held in the lobby 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/index.html>



April 21-22, 2008

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

