

## REGISTRATION FORM

**NCCC-134: Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management: April 16-17, 2012**  
**Pre-Registration Deadline: March 30, 2012**

**Online Registration and Credit Card Payment is Available at**  
<http://www.regonline.com/nccc134>

*Full Registration Fee:* (full program, breaks, & lunch Tues.)  
Faculty & Professional (\$160) \_\_\_\_\_  
Student (\$55) \_\_\_\_\_

Name \_\_\_\_\_  
Title \_\_\_\_\_  
Organization \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
City/State/Zip \_\_\_\_\_  
Phone ( ) \_\_\_\_\_  
E-mail: \_\_\_\_\_

Make checks payable to **Ohio State University**.  
Walk-ins are welcome, but pre-registration is highly preferred. Please send an e-mail to Matt Roberts (roberts.628@osu.edu) if you intend to register on-site.

**Return form and payment to:**  
Matthew C. Roberts  
AEDE, The Ohio State University  
AA103  
2120 Fyffe Road  
Columbus, OH 43210

**Proceedings will be published electronically at:**  
<http://www.farmdoc.uiuc.edu/nccc134/>

## Monday, April 16, 2012

### 12:00 p.m. Registration

#### Session 1 - Afternoon

Moderator: *Joe Parcell,*  
*University of Missouri*

#### 1:00

“Marketing Choices by Texas Cotton Growers.”  
Jason Pace and John Robinson, *Texas A&M University*.

#### 1:35

“Commodity Price Comovement: The Case of Cotton.” Joseph Janzen, Aaron Smith, and Colin Carter, *University of California*.

#### 2:10

“An Evaluation of the USDA Sugar Production and Consumption Forecasts.” Karen Lewis and Mark Manfredo, *Arizona State University*.

### 2:45 - Refreshment Break

#### Session 1 – Continued

Moderator: *Frayne Olson,*  
*North Dakota State University*

#### 3:05

“The Price Responsiveness of U.S. Wheat Export Demand by Class.” Daniel O'Brien, *Kansas State University*.

#### 3:40

“Forecasting Corn and Soybeans Basis Using Regime-Switching Models.” Daniel Sanders and Timothy Baker, *Purdue University*.

#### 4:15

“Measuring Price Explosiveness in Corn, Soybeans, and Wheat Futures Markets.” Xiaoli Etienne, Scott Irwin, and Philip Garcia, *University of Illinois*.

### 5:00 – Reception

## Monday, April 16, 2012

### 12:00 p.m. Registration

#### Session 2 - Afternoon

Moderator: *Wade Brorsen,*  
*Oklahoma State University*

#### 1:00

“Identifying Price Linkages in Agricultural Markets: A Spatio-Temporal Clustering Analysis.” Anton Bekkerman, *Montana State University*.

#### 1:35

“Promotion Pass-Through and Consumer Search: An Empirical Analysis.” Timothy Richards, Miguel Gomez, and Jun Lee, *Arizona State University and Cornell University*.

#### 2:10

“A Jump Diffusion Model for Agricultural Commodities with Bayesian Analysis.” Adam Schmitz, Zhiguang Wang, and Jung-Han Kimn, *South Dakota State University*.

### 2:45 - Refreshment Break

#### Session 2 – Continued

Moderator: *Carl German*  
*Delaware Cooperative Extension*

#### 3:05

“Road Block to Risk Management - How Federal Milk Marketing Orders Create Excessive Basis Risk on Class 1 Milk.” John Newton and Cameron Thraen, *Ohio State University*.

#### 3:40

“Exploring Underlying Distributional Assumptions of Livestock Gross Margin Insurance for Dairy.” John Newton, Cameron Thraen, and Marin Bozic, *Ohio State University and University of Minnesota*.

#### 4:15

“Price Discovery, Volatility Spillovers and Adequacy of Speculation in Cheese Spot and Futures Markets.” Marin Bozic and T. Randall Fortenbery, *University of Minnesota and Washington State University*.

### 5:00 – Reception

## Tuesday, April 17, 2012

### 7:30 a.m. – Continental Breakfast

#### Session 3 - Morning

Moderator: *Julieta Frank, University of Manitoba*

#### 8:05

“The Food Corporation of India and the Public Distribution System: Impacts on Market Integration in Wheat, Chana, and Soybeans.” Mindy Mallory, *University of Illinois*.

#### 8:40

“Foreign Exchange Pass-Through and the use of Grain Export Denominated Trade Weighted Indices” Allister Keller and Ron McIver, *Viterra Ltd and University of South Australia*.

#### 9:15

“The Increasing Participation of China in the World Soybean Market and Its Impact on Price Linkages in Futures Markets.” Maria Christofolletti, Rodolfo Silva, and Fabio Mattos, *University of Sao Paulo and University of Manitoba*.

### 9:50 - Refreshment Break

#### Session 3 – Continued

Moderator: *Corrine Alexander,*  
*Purdue University*

#### 10:10

“The Behavior of Bid-Ask Spreads in the Electronic Corn Futures Market.” Xiaoyang Wang, Philip Garcia, and Scott Irwin, *University of Illinois*.

#### 10:45

“Analyzing Crop Revenue Safety Net Program Alternatives and Implications on Marketing Decisions.” Jim Jansen, Bradley Lubben, and Matthew Stockton, *University of Nebraska*.

#### 11:20

“How does "cost risk" influence producers' decision to hedge?” Elisson Andrade and Fabio Mattos, *University of Sao Paulo and University of Manitoba*.

### 11:55 – Lunch

**Tuesday, April 17, 2012**

**7:30 a.m. – Continental Breakfast**

**Session 4 - Morning**

Moderator: *Dillon Feuz,*  
*Utah State University*

**8:05**

“Is it Price Variability or Risk? Evaluating Risk and Risk Management Strategies in Agriculture Using Different Risk Measures.” Fabio Mattos and Derek Brewin, *University of Manitoba.*

**8:40**

“Price Transmission in the North American Oil and Gasoline Industry - An Application of Threshold Cointegration across Markup Margins.” Janelle Mann, *Queen's University.*

**9:15**

“Density Forecasts of Lean Hog Prices.” Andres Trujillo-Barrera, Philip Garcia, and Mindy Mallory, *University of Illinois.*

**9:50 - Refreshment Break**

**Session 4 – Continued**

Moderator: *Yoko Kusunose,*  
*University of Kentucky*

**10:10**

“Market Integration and Cross Hedging Opportunities for Alfalfa Hay.” Matthew Herrington, Dustin Pendell, Kevin Dhuyvetter, and Glynn Tonsor, *Kansas State University and Colorado State University.*

**10:45**

“Usage Determinants of Fed Cattle Pricing Mechanisms.” Matthew Diersen and Scott Fausti, *South Dakota State University.*

**11:20**

“Profit Margin Hedging for Stocker Cattle Production: Returns and Hedging Opportunities.” Stephen Koontz, *Colorado State University.*

**11:55 - Lunch**

**Tuesday, April 17, 2012**

**12: 40 – Luncheon Speaker**

*Scott Irwin*  
*University of Illinois*

“How Agricultural Economics Saved the Futures Markets”

**Session 5 - Special Session on Market Assumptions**

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

Moderator: *Andrew McKenzie,*  
*University of Arkansas*

**1:45**

“Have Commodity Index Funds Increased Price Linkages between Commodities?” Jeffrey Dorfman and Berna Karali, *University of Georgia.*

**2:20**

“Reexamining the Interaction Between Private and Public Stocks.” Carl Zulauf, *Ohio State University.*

**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 4<sup>th</sup> and Pine Street.

**Lodging**

A block of rooms has been reserved for conference participants at the Crowne Plaza St. Louis – Downtown Hotel, at 4<sup>th</sup> 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 30, 2012.*

**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 8<sup>th</sup> and Pine Street station. The Crowne Plaza is located 4 blocks east (toward the river) at the corner of 4<sup>th</sup> and Pine Street.

**Reception**

A reception (hors d’oeuvres) will be held immediately following the Monday sessions (5:00 p.m.). Brief remarks and acknowledgements will be made by Matthew Roberts, *The Ohio State University.*

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

**April 16-17, 2012**

**Crowne Plaza St. Louis - Downtown  
4<sup>th</sup> & Pine Street  
St. Louis, Missouri**



Now in the 31<sup>st</sup> year of Applied Commodity Price Analysis, Forecasting, and Market Risk Management Research