REGISTRATION DETAILS

NCCC-134: Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management
April 21-22, 2014

Pre-Registration & Lodging Deadline:
<u>March 31, 2014</u>

Online registration and credit card payment is available at:
http://www.regonline.com/2014nccc134

Registration Fee:
(full program, breaks, & lunch Tuesday)
Faculty & Professional ($160)
Student ($40)

We will try to accommodate walk-ins, but pre-registration is highly preferred.

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 31, 2014.*

Monday, April 21, 2014

12:00 p.m. Registration

Session 1 - Afternoon
Moderator: *Marin Bozic, University of Minnesota*

1:00
"Spatial Price Efficiency in the Urea Market." Zhepeng Hu and Wade Brorsen, *Oklahoma State University*.

1:35
"Soybean Oil Spatial Price Dynamics." Jewelwayne Cain and Joe Parcell, *University of Missouri*.

2:10
"Marketing Strategies for Grains and Livestock in 1997-2013: Performance Persistence and Risk-Return Tradeoffs." Fabio Mattos and Kathleen Brooks, *University of Nebraska*.

2:45 - Refreshment Break

Session 1 – Continued
Moderator: Dragan Miljkovic, *North Dakota State University*

3:05
"The Performance of U.S. Futures Markets on the World Stage." Roger Dahlgran, *University of Arizona*.

3:40
"Sources of Roll Returns in the S&P GSCI Excess Return Index." Di Hu and Paul Peterson, *University of Illinois*.

4:15
"The Price Impact of Commodity Index Rolls: A Firm-Level Analysis Using Daily Data." Dwight Sanders, *Southern Illinois University*, and Scott Irwin, *University of Illinois*.

5:00 – Reception

Monday, April 21, 2014

12:00 p.m. Registration

Session 2 - Afternoon
Moderator: *Anton Bekkerman, Montana State University*

1:00
"Portfolio Investments: Are Commodities Useful?" Lei Yan and Philip Garcia, *University of Illinois*.

1:35
"Commodity Price Hedging with Agribusiness Stocks." Berna Karali and Jeffrey Dorfman, *University of Georgia*.

2:10
"Understanding the Relationship between Commodity and Equity Prices in Agricultural Marketing." Marketa Halova and Randall Fortenbery, *Washington State University*.

2:45 - Refreshment Break

Session 2 – Continued
Moderator: *Joe Parcell, University of Missouri*

3:05
"Incorporating Known Forecasting Error to Improve Feeder Cattle Basis Forecasts." Glynn Tonsor and Kevin Dhuyvetter, *Kansas State University*.

3:40
"Composite Forecasting of Futures Prices: Can Forecasts of One Commodity Help Forecast Another?" Anzhi Li and Jeffrey Dorfman, *University of Georgia*.

4:15
"Forecasting Dairy Product Prices: Cheese Prices over Alternative Forecast Horizons." Maryam Tabatabaei and Stephen Koontz, *Colorado State University*.

5:00 – Reception

Tuesday, April 22, 2014

7:30 a.m. – Continental Breakfast

Session 3 - Morning
Moderator: *Fabio Mattos, University of Nebraska*

8:05
"The Role of Speculation on Movements of Commodity Prices." Dragan Miljkovic, *North Dakota State University*.

8:40
"Risk Perception and Risk Management: An Empirical Study of Missouri Dairy Farmers." Ye Su, Emily Brundick, Joe Parcell, Scott Brown and Joe Horner, *University of Missouri*.

9:15
"A Structural Approach to Disentangling Speculative and Fundamental Influences on the Price of Corn." Xiaoli Etienne, Scott Irwin and Philip Garcia, *University of Illinois.*

9:50 - Refreshment Break

Session 3 – Continued
Moderator: *Randy Fortenbery, Washington State University*

10:10
"Short-Run and Long-Run Dynamics of Inflation and Changes in Commodity Prices: 1912-2011." Sarah Stutzman, Luis Pena Levano and Timothy Baker, *Purdue University*.

10:45
"Are Commodity Futures Getting Noisier?—Impact from High Frequency Quoting." Xiaoyang Wang, Philip Garcia and Scott Irwin, *University of Illinois.*

11:20
"The Competitive Position of the Black Sea Region in World Wheat Export Markets." Daniel O'Brien, *Kansas State University*, and Frayne Olson, *North Dakota State University*.

11:55 – Lunch

Tuesday, April 22, 2013

7:30 a.m. – Continental Breakfast

Session 4 - Morning
Moderator: *Roger Dahlgran,*
University of Arizona

8:05
"The Quality of Price Discovery in the Corn and Live Cattle Futures Markets." Wanjiao Zhoa, Scott Irwin and Philip Garcia, *University of Illinois*.

8:40
"Parallel Bayesian Analysis of a Comprehensive Model of Agricultural Futures." Adam Schmitz, Zhiguang Wang and Jung-Han Kimn, *South Dakota State University*.

9:15
"Chewing the Cud: Using a Feed and Energy Price Portfolio to Manage Dairy Farm Risk." John Newton, *Ohio State University*, Cameron Thraen, *Ohio State University*, and Marin Bozic, *University of Minnesota*.

9:50 - Refreshment Break

Session 4 – Continued
Moderator: *Jeffrey Dorfman*
University of Georgia

10:10
"Return of Risk Performance of the Basis Storage Strategy: A Study of Illinois Corn and Soybeans." Sanghyo Kim, Carl Zulauf and Matthew Roberts, *Ohio State University*.

10:45
"Quantifying the Public Information Effect on the Cotton Market." Ran Xie, *Clemson University*, Olga Isengildina, *University of Texas*, and Julia Sharp, *Clemson University*.

11:20
"How do Agricultural Futures Prices Respond to New Information about Drought Conditions?" Kathleen Brooks, Fabio Mattos and Karina Schoengold, *University of Nebraska*.

11:55 - Lunch

Tuesday, April 22, 2014

12: 40 – Luncheon Speaker

TBA

Session 5 - Afternoon

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

Moderator: *Matthew Diersen,*
South Dakota State University

1:45
"How Large is the Agricultural Swaps Market?" Paul Peterson, *University of Illinois.*

2:20
"Competing for Wheat in the Great Plains: Impacts of Shuttle-Loading Grain Facilities on Basis." Anton Bekkerman, *Montana State University*, Mykel Taylor, *Kansas State University*, and Brian Briggeman, *Kansas State University*.

3:00 - Business Meeting
NCCC-134 Co-Chairs:
Matthew Roberts, *The Ohio State University*
(roberts.628@osu.edu)

Matthew Diersen, *South Dakota State University*
(matthew.diersen@sdstate.edu)

Note the NCCC-134 committee is up for renewal during 2014.

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.

Proceedings will be published at:
http://www.farmdoc.uiuc.edu/nccc134/

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.

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
A reception (hors d'oeuvres) will be held immediately following the Monday sessions (5:00 p.m.).

For more information or to join the mailing list, see the NCCC-134 web site at:
http://www.farmdoc.uiuc.edu/nccc134/

NCCC-134

APPLIED COMMODITY PRICE ANALYSIS, FORECASTING AND MARKET RISK MANAGEMENT

April 21-22, 2014

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

Now in the 33rd year of Applied Commodity Price Analysis, Forecasting, and Market Risk Management Research