

Two-Day Ag Workshop

The University of Illinois Office for Futures and Options will host several full two-day Ag markets workshops during 2009 with noted Ag consultant and speaker Sue Goll and Ag economist Eugene Kunda. The workshop will cover in detail a number of topics including the world Ag marketplace, grain flow, transportation, regulation, hedging, basis trading, spreads, market reports, and options.

Commercial market participants, grain merchandisers, hedgers, Ag futures traders, futures companies' employees, and transportation participants will find this workshop to be a valuable experience. The detailed content to be discussed coupled with Ms. Goll's expertise makes this a great opportunity for anyone involved in the Ag marketplace.

About the Instructors

Sue Goll is an agricultural consultant with over 20 years of experience as a cash grain merchandiser and futures industry participant. She worked at A.E. Staley for over six years as a grain merchandiser, trading soybeans, soymeal and corn out of the Des Moines, Iowa soybean processing plant, and the Lafayette, Indiana wet milling corn plant. As Grain Division Manager in Lafayette, Indiana, Ms. Goll oversaw grain merchandising, basis trading, truck and rail logistics, contracting with specialty corn growers and originated corn for two wet milling plants. She also managed offsetting hedge and spread strategies for the Lafayette futures position.

Ms. Goll also worked for the CBOT for six years where she traveled worldwide teaching the use of agricultural futures and options markets. She traveled extensively to South East Asia, as well as Europe, working with producers and commercial businesses as they learned to apply futures and options markets to their cash market activities. Additionally, Ms. Goll specialized in the writings of educational materials and authored booklets for the commercial hedger, her primary focus being the practical use and application of futures and options markets.

Ms. Goll is currently a self-employed consultant. In this capacity, she works with domestic and foreign businesses teaching cash/physical market fundamentals, the practical use of futures and options, and writing technical materials for publication. She has clients in multiple countries including South East Asia, Asia, South Africa, Europe, South America, and the United States. Over her career, Ms. Goll has been a member of various Grain and Feed organizations and the National Grain and Feed Association. Ms. Goll is a graduate in Agricultural Economics from The Ohio State University. She graduated with honors, was a member of Towers Honorary and Sigma Alfa professional agricultural sorority.

Dr. Eugene Kunda is the Visiting Assistant Director and Research Associate with the Office for Futures and Options Research (OFOR) in the Department of Agricultural and Consumer Economics at the University of Illinois at Urbana-Champaign. OFOR promotes and enhances scholarly research and learning of futures, options, and derivative markets.

For two years prior to joining the U of I, Dr. Kunda was Manager, Agribusiness Marketing Development – Risk, for John Deere Agri Services. Prior to Deere, Dr. Kunda was Senior Economist in Business Development at the Chicago Board of Trade for fourteen years. While with the CBOT he was responsible for solving economic and technical issues that arise in the development of new futures contracts and the maintenance of existing commodity futures and options contracts. Dr. Kunda also has experience as the research and risk manager responsible for evaluating and monitoring the derivative positions as a Commodity Trading Advisor.

Agenda for OFOR Ag Two-day Workshops

April 20th and 21st, 2009

June 15th and 16th, 2009

November 16th and 17th, 2009

9:00am-4:30pm

First Day

9:00 World Marketplace Overview

Major producing areas, players
(importers/exporters), policy changes & effects
on trade

10:00 Production Agriculture

Growing stages of corn, soybeans, and wheat
Key growing concerns and effects on market
prices

10:30 Break

10:45 Processing

Corn, soybeans, and wheat
Uses of products
Competing products

11:15 Grain Flow/Transportation

Flow of grain from producer to end user
Major modes of transportation
Evolution of railroads
Elements of transportation that affect the
market

12:00 Lunch

12:45 CBOT Visitors Center

Observe trading and the close of the Ag futures
and option markets

1:30 Questions & Answers regarding the trading floor

2:00 History & Development of Agricultural Futures

What are futures?
Economic function
Key terms.

2:30 Break

2:45 History & Development of Agricultural Futures (continued)

Registration:

The cost for the full two days is \$650 and includes lunch, refreshments, and the opportunity to observe from the CBOT Visitors Center trading in the Exchange's Ag futures and options markets.

3:45 Regulation & the Clearing System of futures markets

No debt system
Checks & balances
Margin
Delivery process
Economic purpose

4:30 Adjourn

Second Day

9:00 Hedging Fundamentals & Basis Trading

basis fundamentals
negotiating tools
practical hedge applications

10:30 Break

10:45 Spreads

How they work
The significance to hedgers, spread applications
Calculating the Cost of Carry

12:00 Lunch

1:00 Contracts

Elevator to farmer contracts, pros, cons, how to
build them
Merchandiser to Merchandiser contracts
Exchange for Physicals/Versus Cash

1:45 Major Market Reports

Effects on the market
USDA Supply & Demand Reports
Basic points of fundamental analysis

2:45 Break

3:00 Introduction to Options & basic hedge strategies

4:30 Adjourn