

COMMODITY FUTURES

AN INTRODUCTION

DAY ONE

Registration & welcome	8.30-9.00
Introduction & course overview	9.00-9.30
Futures contracts – history, development and principles	9.30-10.00
Futures contracts – mechanics	10.00-10.30
+++ Coffee +++	10.30-11.00
Hedging (I) – using futures to manage outright price exposure	11.00-12.00
Hedging (I) – profit & loss case studies	12.00-13.00
+++ Lunch +++	13.00-14.00
Futures markets terminology	14.00-14.45
Market participants – commercial and non-commercial	14.45-15.30
+++ Coffee +++	15.30-16.00
Hedging (II) – commodity futures calendar spreads	16.00-16.45
Hedging (II) – contango/inverted market case studies	16.45-17.30

DAY TWO

Coffee & Questions	8.30-9.00
Hedging (III) - differentials – separating outright and counterparty risk - price fixations	9.00-10.15
+++ Coffee +++	10.15-10.30
Hedging (III) - case studies	10.30-11.30
Introduction to Options/Questions	11.30-12.30
+++ Lunch +++	12.30-13.30
Departure	13.30-
