

AGRI WORKSHOP 12-13 APRIL,

Day 1	12 April 2018
09:30- 10:00	Welcome, Opening Remarks & Introduction: TR& INTLFC Stone
09:45 -10:00	JSE- Raphael Karuaihe – Commodity Manager, JSE
10:00- 11:00	Work Session 1: Putting Commodity Markets into Perspective Content: Recent history of commodity derivatives and their growth as an asset class since the millennium Outcomes: Participants understand the implications of recent structural changes to the market and how these may affect any hedging policy going forward.
11:00 – 11:30	<i>Coffee Break</i>
11:30 – 13:30	Work Session 2: Building a Risk Management Programme Content: Exploration of how derivative instruments evolve and work, identifying futures, options and structured products in building an appropriate risk management strategy Outcomes: Participants recognize how using derivatives can enhance stability and improve margins within their business
13:30 -14:30	<i>Lunch</i>
14:30- 15:30	Case Study: Hedging against Foreign Exchange Risk: A lesson from Brexit Content: Examination of a real-life trading strategy used to hedge against Brexit by one of our customers during the run-up to the referendum Outcome: Delegates will see how derivatives manage market risk in a real- world situation
15:30 – 16:00	<i>Coffee break</i>
16:00 – 17:00	Trading Simulation Content: Working in teams, participants are exposed to market scenarios in which they must make their own decisions about whether and how to implement a risk management strategy, reacting to market events and evaluating the outcome of their teams' decision, against the approach adopted by other teams. Outcomes: Participants gain practical experience and confidence in using the tools of risk management and how to benefit from them.
17:00	Trading Simulation Award Ceremony
18:00 -19:00	Cocktail
Day 2	13 April
09:30 – 10:00	Welcome, recap and Remarks
10:00 – 11:00	Work session 1: The Role of the broker Content: Next steps accessing international markets. How INTL FCStone can help as an effective partner. Process of opening a futures account. Rights and responsibilities going forward. Outcomes: Delegates will understand how to access a broker and the potential value add of having a brokerage account.
11:00 -11:30	<i>Coffee break</i>
11:30 -12:30	Key Speaker: Barak Fund Content: An overview of relevant commodity markets and an exploration of what the balance of the year may hold for South Africa grain traders.
12:30 -12:45	Closing Comments