Professional training organization
registered under n ° 11754829075

REGISTRATION/TRAINING AGREEMENT

PRICE RISK MANAGEMENT AND HOW TO USE FUTURES MARKET IN AGRICULTURE (2 days)

Fill up this application form and send it: by e-mail cbitton@agritel.com
or by FAX : +33 1 53 05 96 71
or by mail Agritel – 10 Avenue de la Grande Armée – 75017 PARIS

☐ Session :**January 14th and 15th , 2016**

A confirmation of registration will be sent to each participant.
For pedagogical reasons the number of seats is deliberately limited to 15 people.

Participant(s) :

Full name. : ..... Company :.....

Position : : .....

Address: .....

Phone :..... Fax : .....

Email : .....

N° TVA intracommunautaire : .....

Other attendees

Mme, Mlle, M. :..... Email :.....

Mme, Mlle, M. :..... Email :.....

DETAILS :

- **Place :** Paris, 10 Avenue de la Grande Armée, 75017
- **Hours:** 9h00-12h00 / 14h-17h00 each days
- **Price per attendee: 760 € H.T.for the entire session.**
  Lunch are included
- **Payement conditions :** Pre-payement
- Please send your payment with your registration form
- Payment to be sent at the following account: *IBAN FR76 1870 6000 0085 1049 0014 985*
- *BIC AGRIFRPP887 Crédit Agricole*

Agritel

Stamp & Signature,
Preced by the words « approved »

In the case where the number of participants enrolled in a seminar would be insufficient (10 **minimum**) Agritel reserves the right, for pedagogical reasons, to cancel or postpone a seminar. In such a case, the deposit will be fully refunded. However, if a participant withdraws less than 15 days before the date of training, the deposit will not be refunded.

- CONTENT -

« PRICE RISK MANAGEMENT AND HOW TO USE FUTURES MARKET IN AGRICULTURE»

DAY 1

→ Futures market specifities

- Definition
- History
- Different kind of delivery

→ How it works

- Buying and selling on credit
- The clearing house
- A securised market

→ Euronext and CME contracts

→ The basis concept

- Definition and how the basis fluctuates
- Identify the basis risk

→ Euronext and CBOT contracts

- Wheat
- Corn
- Oilseed

→ The price risk management

- Margin goals
- Price goals

→ Different kinds of cash contract

- Fixed price
- Mean price
- Against actual

DAY 2

→ Understand a price on the futures market

- Cash and futures prices
- Price on the CBOT
- Chart analysis

→ Where to find the information

- Internet
- Broadcast
- Agricultural media

→ Different kinds of order

- FIFO mecanism
- Any price order
- GTC order

→ Options

- Definition
- Calls
- Puts

→ Using options to manage price risk

- Different strategies edpending of your risk
- Hedging your sales at minimum selling prices
- Cost of an option