

NCCC-134: Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management
April 22-23, 2024

Lodging Block Rate Deadline:
March 20, 2024

Registration is online at:
<https://tinyurl.com/NCCC-134>

Please note that only credit card payments through this website will be accepted this year, no cash or check payments on site will be possible.

*Early registration fees (covering the full program, breaks, reception on Monday and lunch on Tuesday), if paid by **March 24, 2024**:*

Faculty & Professional (\$170)
Student (\$70)

*Regular registration fees (**March 25, 2024-April 15, 2024**):*

Faculty & Professional (\$200)
Student (\$100)

Registration will close at midnight EST on 04/15/2024.

Conference Location and Lodging

The conference will be held in the Holiday Inn, Downtown Convention Center St. Louis, Missouri. The hotel is located at 811 North Ninth Street, St. Louis, MO, 63101.

A block of rooms has been reserved for conference participants at the rate of \$163/night for two double beds or one king bed occupancy (plus applicable taxes). Individuals must make their own reservations and credit card guarantees with the Holiday Inn St. Louis, Downtown Convention Center at 1-800-972-3145 or 1-314-421-4000 or click the link below: **[NCCC-134](#)**

[Conference on Applied Commodity Price Analysis, Forecasting & Market.](#)

*Rooms and rates are guaranteed only until **March 20, 2024.***

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 inexpensive and the nearest stop to the hotel is Convention Center. The Holiday Inn is located 2 blocks from the MetroLink stop, on Ninth Street.

Parking

The hotel currently offers Valet parking at the rate of \$25.00 per vehicle per night. Self-parking may be available at the Convention center parking lot.

Format

Two parallel sessions will be conducted each day. Presentations will last 25 minutes and be followed by a 10-minute discussion. Participants are encouraged to switch between sessions based on their interests.

Reception

A reception (hors d'oeuvres) will be held in Lindell room immediately following the Monday sessions (5:00 pm).

Monday, April 22, 2024

Session 1 (Laclede room) - Moderator: Zhiguang Wang, (Zhiguang.Wang@sdstate.edu)

1:00

“Measuring the cost pass-through of imported crop in the food industry through the lens of firm markups.” Seungki Lee (Ohio State University)*; Minseong Kang (Ohio State University).

1:35

“Where's the Beef (Going to Be)? How Changing Risk Perceptions Could Affect the Number and Location of Beef Processing Plants.” Julian Worley (Univ of Galway); Jeffrey H Dorfman (NC State).*

2:10

“Determinants of Beef Market Price Dynamics.” Jason RV Franken (Western Illinois University)*; Joe Parcell (Kansas State University).

2:45 - Refreshment Break (Ballroom lobby)

Session 1 (Laclede room) - Moderator: Dan Prager, (DPrager@CFTC.gov)

3:05

“Improved Value-at-Risk Forward Curve Projection Using Full Option Premium Profile.” Edna Okoto (North Dakota State University); David W. Bullock (North Dakota State University).*

3:40

“Demand and Supply Functions for Fertilizers in the United States.” Wonseok Lee (Oklahoma State University)*, Wade Brorsen (Oklahoma State University), Jeffrey Gillespie (USDA), Amy Boline (USDA), Monte Vandever (USDA)

4:15

“Pre-Report Uncertainty and the News Content of the WASDE Release.” Andrew Anderson (Kansas State University)*, Andrew McKenzie (University of Arkansas), Eunchun Park (Mississippi State University), Yao Yang (University of Arkansas)

5:00 – Reception and Business Meeting (Washington room)

Monday, April 22, 2024

Session 2 (Soulard room) - Moderator: Nicolas Merener (nmerener@utdt.edu)

1:00

“Measuring the Effects of Agricultural Supply News Shocks.” Jungkeon Jo (University of Georgia)*; Michael Adjemian (University of Georgia).

1:35

“Complements or Substitutes? An Analysis of Investor Attention to USDA Reports and Firm-level Announcements.” Anil Banstola (University of Georgia)*; Berna Karali (University of Georgia).

2:10

“The Impacts of USDA Reports on Pre-Harvest Volatility Expectations: The Case of New Crop Corn Futures.” Yao Yang (University of Arkansas)*; Andrew M McKenzie (University of Arkansas).

2:45 - Refreshment Break (Ballroom lobby)

Session 2 (Soulard room) - Moderator: Steve Koontz (stephen.koontz@colostate.edu)

3:05

“Extreme Climate Events & Agricultural Commodity Returns.” Raghav Goyal (Louisiana State University)*; Mohammad Shovon (Louisiana State University).

3:40

“Do Agricultural Commodity Price Spikes Always Stem from News?” Zhiguang Wang (South Dakota State University)*; Zhouxin Li (South Dakota State University); Matthew Diersen (South Dakota State University).

4:15

“The Impact of USDA Reports on U.S. Dairy Markets.” Henry M Adkins (Virginia Tech University)*; Olga Isengildina Massa (Virginia Tech University); Shamar Stewart (Virginia Tech University).

5:00 – Reception and Business Meeting (Washington room)

Tuesday, April 23, 2024

7:30 a.m. Continental Breakfast in Broadway room

Session 3 (Laclede room) - Moderator: Matthew Diersen(Matthew.Diersen@SDSTATE.EDU>)

8:05

“Liquidation Premiums in Commodity Futures Markets.” Lei Yan (Yale University)*; Scott Irwin (University of Illinois at Urbana-Champaign); Dwight Sanders (Southern Illinois University).

8:40

“One-tick futures: Does tick size reduction better markets?” Richie R Ma (University of Illinois at Urbana-Champaign)*; Maria Teresa Serra Devesa (University of Illinois at Urbana-Champaign).

9:15

“Two nickels don’t make a rhyme.” Xiaoyang Wang (University of New Mexico)*.

9:50 - Refreshment Break (Ballroom lobby)

Session 3 (Laclede room) - Moderator: Michael Adjemian (michael.adjemian@uga.edu)

10:10

“Navigating the Storm: High Frequency Trading, Weather Disruptions, and Crude Oil Market Liquidity.” Esteban J Vizcarrondo Garrastegui (University of Illinois at Urbana Champaign)*; Maria Teresa Serra Devesa (University of Illinois at Urbana-Champaign).

10:45

“The Economic Value of Intraday Data in Hedging Commodity Spot Prices.” Shujie Wu (University of Illinois Urbana Champaign)*; Maria Teresa Serra Devesa (University of Illinois at Urbana-Champaign); Joshua Huang (USDA ERS).

11:20

“The Cumulative Effect of Weather Shocks on Crop Prices.” Magdalena Cornejo (School of Business, UTDT); Nicolas Merener (School of Business, UTDT)*.

12:00 – Luncheon in Washington room

Tuesday, April 23, 2024

7:30 a.m. Continental Breakfast in Broadway room

Session 4 (Souard room)– Moderator: Andres Trujillo (atrujillo@uidaho.edu)>

8:05

“Disentangling Shocks in U.S. Nitrogen Market and Their Impacts on Crop Yield.” Fengxia Dong (USDA-ERS)*, Jayson Beckman (USDA-ERS), Shawn Arita (USDA-OCE)

8:40

“Price Dynamics in the Fertilizer-Grain Markets. Can Fertilizer Prices Be Used to Forecast Grain Prices?” Torun Fretheim (NMBU School of Economics and Business)*; Ole Gjolberg (NMBU School of Economics and Business); Marie Steen (Norwegian University of Life Sciences).

9:15

“Resilience or Instability? Analysis of Agricultural Commodity Markets in the Wake of the Russia-Ukraine War.” Raghav Goyal (Louisiana State University)*; Carlos Sandoval (Louisiana State University).

9:50 - Refreshment Break (Ballroom lobby)

Session 4 (Souard room)- Moderator: Ragav Goyal (rgoyal@agcenter.lsu.edu)

10:10

“Effects of Growing-season Weather on the Dynamic Relationship Among Multipurpose Agricultural Commodities.” Alankrita Goswami (University of Manitoba)*; Berna Karali (University of Georgia).

10:45

“The Market and Welfare Effects of the 2022 U.S. HPAI Outbreak.” Peyton M Ferrier (USDA Agricultural Marketing Service)*.

11:20

“An Evaluation of how Forecasting Efficiency Leads to Reduced Firm Risks.” Carlos O Trejo-Pech (University of Tennessee)*; Karen DeLong (University of Tennessee); Robert Johansson (American Sugar Alliance)

12:00 – Luncheon in Washington room

Tuesday, April 23, 2024

12: 45 – 1:45 Luncheon speaker: Joana Colussi (University of Illinois Urbana-Champaign)

“The Rise of Agriculture in South America: Potential and Challenges of Future Expansion”

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

Session 5 - Moderator: David Bullock (david.w.bullock@ndsu.edu)

1:50

“Commercial View-taking in the Corn and Soybean Futures Markets.” Daniel Prager (CFTC)*; Stephen A Kane (CFTC).

2:25

“Who is the smart money in the market for US agricultural commodity exports?” Joseph P Janzen (University of Illinois Urbana-Champaign)*; Massab Qayum (University of Illinois Urbana-Champaign).

3:00 - Adjourn

Proceedings will be published at:

<http://www.farmdoc.illinois.edu/nccc134/>

For more information or to join the mailing list, see the NCCC-134 web site at:

<http://www.farmdoc.illinois.edu/nccc134/>

NCCC-134 Co-Chairs:

Olga Isengildina Massa, *Virginia Tech University* (oimassa@vt.edu)

Mindy Mallory, *Purdue University* (mlmallor@purdue.edu)

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Holiday Inn, Downtown Convention Center St. Louis, Missouri.

Now in the 42th year of Applied Commodity Price Analysis, Forecasting, and Market Risk Management Research

