

Investing in Commodities

November 15, 2010, Copenhagen

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08.30 **Light breakfast**

09.00 **Welcome and introduction**

09.15 **1. Introduction to Commodities**

- The commodities universe
- Recent movements in the commodities markets
- Why invest in commodities?
- How to invest in commodities?

10.00 **2. Commodity Futures and CFDs**

- Commodity futures - a description
- Trading and hedging
- The cost of carry pricing approach
- The convenience yield
- Contango and Normal Backwardation
- Contracts for Difference (CFD's)
- Examples: Oil futures

12.00 **Lunch**

13.00 **3. Commodities in Portfolios**

- Commodities as a separate asset class
- Commodities as a tool for diversification
- Portfolio Optimisation with commodities
- Decomposing commodity returns
- Commodity Indices

14.30 **Coffee break**

14.45 **4. Commodities in Structured Products**

- Why commodities in structured products?
- The components of a structured product
- Pricing considerations
- Examples

16.00 **End of course and evaluation**

Price

The price for the course is DKK 6.000. The price includes course material, lunch and refreshments but is exclusive of VAT