



Please note that the workshop takes place in US Eastern Standard Time (EST)

Steel Hedging 101: Introduction to Managing Price Risk

Day 1

12:00 PM – Introduction to Course, Instructors and Attendees

12:30 PM – Break

12:40 PM – Introductory Hedge Concepts

Why Hedge?

Hedge Practices

Facilities

Futures/OTC Markets

Understanding Risk

1:09 PM – Live Q&A

1:30 PM – Break

1:40 PM – Structure of Trading

Margin

Clearing

Settlements

2:17 PM – Live Q&A

2:35 PM – Break

2:45 PM – Terminology (Language/Definitions of Futures Trading Concepts)

Forward Curves and Current Markets

Backwardation vs. Contango Markets

2:59 PM – Live Q&A

3:14 PM – Break

3:24 PM – CRU to Speak on HRC Index

How is it developed

How does it work

Relationship with CME

Integrity of the Index (audit)

3:50 PM – Live Q&A & Final Day 1 Discussions

4:00 PM – Adjourn Day 1

Day 2

12:00 PM – CME – What are futures and how does the exchange work (video presentation)

12:34 PM – Questions and Answers

12:50 PM – Break

1:00 PM – Futures / Swap Hedge Strategies

Life of the Hedge from conception to completion

Step One – Financing the trade

Step Two – executing the trade

Step Three – clearing the trade

Step Four – settling the trade

Ongoing Step – adjusting for basis risk

1:44 PM – Questions and Answers

2:00 PM – Break

2:10 PM – Practical Hedge Examples

Vanilla Inventory Hedge

Arranging a Fixed Price Sale

Hedging a Forward Purchase

Spread Trading

Arbitrage

2:57 PM – Questions & Answers

3:15 PM – Break

3:25 PM – Next Steps

Examples

Opening an Account

Costs to Trade

Selecting a Broker, Bank, Etc.

3:29 PM – Questions & Answers/Recap of Course

3:50 PM – Adjourn Day 2