

Introduction to Steel Hedging

Managing Price Risk Course

Chicago, IL, USA // September 25, 2024

8:30 AM	Registration opens
9:00 AM	Introduction to Course and Instructors
9:30 AM	Introductory Hedge Concepts <ul style="list-style-type: none">Why Hedge?Hedge PracticesFacilitiesFutures/OTC MarketsUnderstanding Risk
10:00 AM	Questions & Answers
10:20 AM	Refreshment Break
10:40 AM	Structure of Trading <ul style="list-style-type: none">MarginClearingSettlements
11:10 AM	Questions & Answers
11:25 AM	Terminology – Language / Definitions of Futures Trading Concepts <ul style="list-style-type: none">Forward Curves and Current MarketsBackwardation vs. Contango Markets
11:40 AM	CRU to Speak on HRC Index <ul style="list-style-type: none">How is it developedHow does it workRelationship with CMEIntegrity of the Index (audit)

12.05 PM	Questions & Answers
12:15 PM	Lunch
1:15 PM	CME – What are futures and how does the exchange work
1:50 PM	Futures / Swap Hedge Strategies <ul style="list-style-type: none"> 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
2:35 PM	Questions & Answers
2:50 PM	Market Update and Key Indicators
3:20 PM	Refreshment Break
3:40 PM	Practical Hedge Examples <ul style="list-style-type: none"> Vanilla Inventory Hedge Arranging a Fixed Price Sale Hedging a Forward Purchase Spread Trading Arbitrage
3:25 PM	Questions & Answers
3:40 PM	Next Steps <ul style="list-style-type: none"> Examples Opening an Account Costs to Trade Selecting a Broker, Bank, Etc.
4:00 PM	Questions & Answers / Closing Comments