

## CONTACTS

HEC Geneva 2012 Trading Forum  
40 Blvd du pont D'Arve, 1205 Genève  
+41 78 665 55 36 (9 am -12 noon)  
E-mail: tradingforum@unige.ch  
www.commoditytrading.ch  
www.tradingmaster.ch

## LOCATION

Fédération des Entreprises Romandes  
98, rue de Saint-Jean  
www.fer-ge.ch

## REGISTRATIONS

Please return the enrolment form to the Forum Organisation before Wednesday March 14th 2012. Forum seating is limited. As such, registrations will be accepted on a first come first served basis. Booking is confirmed upon receipt of payment. Cancellations are non-refundable.

## ENROLMENT FEE

CHF 300 (including a coffee break and a cocktail party).  
Please bring 2 business cards for the desk and name tag.

## TRANSACTION REFERENCE

HEC Executive – FO5908  
Bank: UBS Clearing No: 240  
IBAN: CH74 0024 0240 4723 1901F  
BIC: UBSWCHZH80A

## OUR PARTNERS



TUESDAY MARCH 20TH 2012  
FEDERATION DES ENTREPRISES ROMANDES

## 2012 TRADING FORUM PHYSICAL COMMODITIES MARKETS AT A TURNING POINT?

THE PRICE DISCOVERY QUESTION  
IN SEARCH OF GLOBAL GOVERNANCE FOR COMMODITY VS. FINANCIAL MARKETS



UNIVERSITÉ  
DE GENÈVE

FACULTY OF ECONOMIC  
AND SOCIAL SCIENCES

**GTSA**  
GENEVA TRADING AND SHIPPING ASSOCIATION



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## SCHEDULE

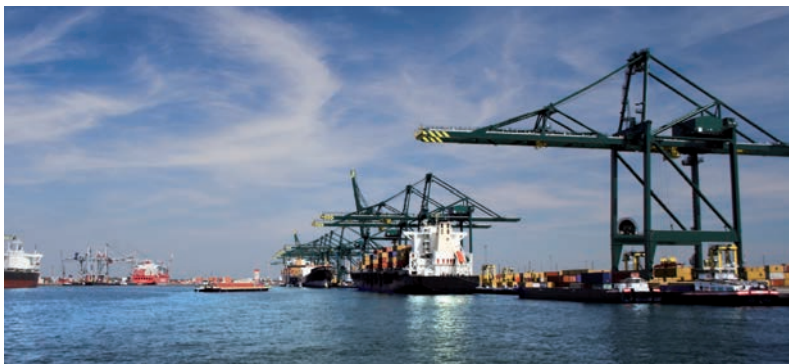
- 13:30 – 13:40 Welcome  
*Mr. Jacques-Olivier Thomann & Prof. Bernard Morard*
- 13:40 – 14:00 Introduction  
*Prof. Giacomo Luciani*
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## THE PRICE DISCOVERY QUESTION

- 14:00 – 14:20 The importance of benchmarks in Agri commodities  
*Speaker from Bunge*
- 14:20 – 14:40 In need of new benchmarks in oil?  
*Mr. David Fransen*
- 14:40 – 15:20 Panel discussion
- 15:20 – 15:50 Break
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## IN SEARCH OF GLOBAL GOVERNANCE FOR COMMODITY VS. FINANCIAL MARKETS

- 15:50 – 16:10 Self-regulation versus imposed regulation  
*Prof. Craig Pirrong*
- 16:10 – 16:30 The philosophy of Basle III with risky instruments: the consequences for commodity markets  
*Prof. Bruno Colmant*
- 16:30 – 16:50 Changing landscape in commodity trade finance  
*Mr. A. Hamdi Arman*
- 16:50 – 17:10 How traders adapt to the new financial environment  
*Mr. Pierre Lorinet*
- 17:10 – 17:50 Panel discussion
- 17:50 – 18:00 Conclusion
- 18:00 – 20:00 Cocktail Party
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## 2012 TRADING FORUM PHYSICAL COMMODITIES MARKETS AT A TURNING POINT?

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### LOCATION

Fédération des Entreprises Romandes  
98, rue de Saint-Jean

Tuesday March 20th 2012  
1.30 pm – 6pm (followed by a cocktail party)

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### MODERATOR

#### PROF. GIACOMO LUCIANI

Master of Arts in International Trading,  
Commodity Finance & Shipping, University of Geneva

### SPEAKERS

#### MR. A. HAMDI ARMAN

Head of Commodity Trade Finance Geneva, Credit Suisse

#### PROF. DR. BRUNO COLMANT

Member of the Royal Academy of Belgium,  
Professor at Université Catholique de Louvain

#### MR. DAVID FRANSEN

Managing Director, Vitol

#### MR. PIERRE LORINET

CFO & Director, Trafigura

#### PROF. DR. CRAIG PIRRONG

University of Houston

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