PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company

Commodity-Delta Hedging

Virtual Learning: Duration 2 Hours,
2 Periods over 2 Days,
Course Price: £210 plus VAT
15.7.24 (10:00-11:00),
16.7.24 (10:00-11:00)

Location: (UK) Virtual Learning Live Environment via Video Communication. ***To book, or, require more information. Please contact Alan Penhallow;***
e-mail: alanp@penassco.co.uk
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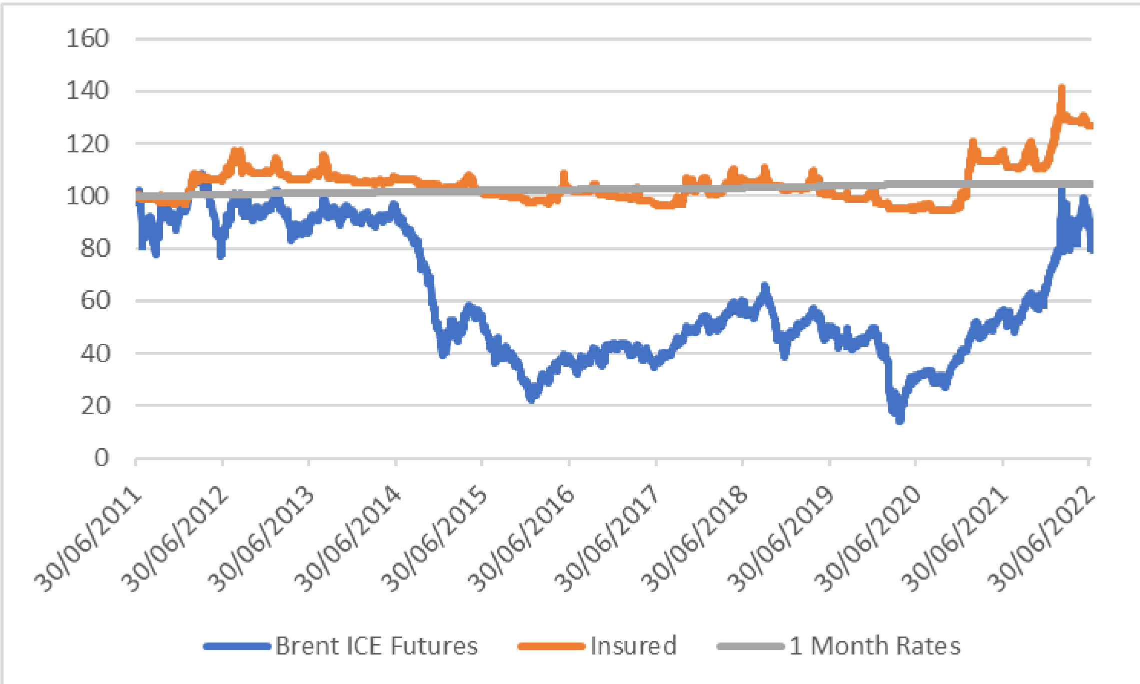
This programme may be of interest to your colleagues.

www.penassco.co.uk

Course Overview

Recent commodity price volatility has resulted in a great deal of financial market interest. Most courses focus on using expensive option strategies to implement commodity hedging. This course will take an alternative view by introducing risk management of gold, oil, natural gas and copper via Delta Hedging risk management simulations targeted at users trying to reduce commodity risk exposure in treasury, private wealth management and insurance.



Program 1

- Background to Commodities futures:
    - Gold ICE futures
    - WTI and Brent Crude Oil ICE futures
    - Natural Gas NYMEX futures
    - Copper COMEX futures
- An introduction to Commodity Delta Hedging
    - Example of a Treasurer managing a Corporate Client's Oil exposure
    - Example of a Private Investment Manager managing a Client's Gold exposure
    - Example of an Insurance Company underwriting a Client's Copper exposure
- An introduction to hedging simulations

Program 2

- Case Study - Commodity Delta Hedging simulation using spreadsheet macros
    - Delta hedging simulation
    - Data preparation
    - Simulating 3-month synthetic options using delta hedging macros
    - Combining simulated plans into multi-year performance histories
    - Analysing Gold, Oil, Natural Gas and Copper delta hedging simulation performance results

Learning Outcomes

- Who needs commodity risk management?
- How can commodity risk management be achieved?
- How can commodities be delta hedged?
- What are the advantages and disadvantages of delta hedging commodities and how can simulation help?

Trainer Profile

Malcolm Gloyer

Malcolm Gloyer, Chartered Member of the Chartered Institute for Securities and Investments, explains some solutions to the challenges of commodity risk management. As a Certified Practicing Project Manager (CPPM MAIPM), Malcolm has more than 30 years' experience working on projects in the UK and Australia, specializing in data strategy, market and credit risk, derivatives, commodities and artificial intelligence. Malcolm has worked as a consultant at companies including Bank of America Merrill Lynch, London Metal Exchange, Nomura, ABN Amro, BNP Paribas, Santander and Lloyds Bank and has been a guest lecturer at the University of Aberdeen, London School of Economics and James Cook University in Australia. Malcolm has had articles published in professional investment magazines and has written several eBooks on risk management, green finance and luxury asset valuation.

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