



COMMODITY CLUB
— Center of Competence —



Agricultural commodity trading & investing: A strategic and tactical perspective on supply, demand and prices

Educational Dinner Event, November 5, 2014



After a multi-year bull market in agricultural commodity markets, especially grain prices are declining. What's next? During our educational dinner event our speakers will give a view **on the long- and mid-term supply/demand-picture** and price forecasts.

- Which are the long-term supply and demand drivers for agricultural commodities?
- What's the view of a physical producer/trader on the controversy of agri investing?
- How large is the potential in the Black Sea Region and which the key risks in Ukraine?
- Is the cycle of rising prices over or are prices expected to set again new highs soon?
- Which are currently the most attractive opportunities for agricultural investments?

Speakers: **Christian Jörg: "Dynamics and Trends in the Agriculture Industry - Opportunities in the Black Sea Region (Ukraine)"**

Christian Jörg is CEO of MAG Commodities, an agricultural trading company with offices in Baar, Barcelona, Kiev and Singapore.

Nitesh Shah: "Near-record shorts beckon a price rally"

Nitesh Shah is commodity analyst and associate director in the research department at ETF Securities in London.

Venue: Zunfthaus zur Waag, Zurich

Date & Time: **November 5, 2014, 18:30 o'clock (– 21:30 o'clock)**

Admission: 50.- CHF (location and dinner), event is jointly hosted with ETF Securities (for club members: 30.- CHF)

Registration: [Eventbrite](#). (seats are limited, first come first serve, pls. use link)

You are cordially invited to join our Educational Dinner Event. We are looking forward to meeting you soon.

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“Dynamics and Trends in the Agriculture Industry” (by Christian Jörg)

The global agriculture industry is experiencing an unprecedented convergence of both supply and demand forces, producing some of the most compelling fundamentals in any industry today. With the world’s population expected to exceed 9 billion by 2050, radical increases in agricultural productivity will be required.

Tackling this oncoming challenge will require agribusinesses to maintain flexible global supply chains to meet local demand. In this presentation, we will explore some of the major trends impacting agriculture today. We will examine the effect of globalization and demographic changes on the global food system. We will discuss natural resource constraints, the impact of government regulations, and rising concerns related to food safety and security. Finally, we will explore the potential of Ukraine and the Black Sea region to fill the food production gap.

Christian Jörg

Christian Jörg is the Chief Executive Officer of MAG Commodities, a new agricultural trading company with offices in Baar, Barcelona, Kiev and Singapore. MAG Commodities has strong originating capabilities in the Black Sea, enhanced by a strategic partnership with one of the largest farming organizations in Ukraine.

Prior join MAG, Christian was the Managing Director for Viterra where he built up Viterra’s trading operations in Europe, Africa and the Middle East. Viterra was sold to Glencore for USD 6,1 billion in 2012. Christian has more than 20 years of international experience in commodity, trade and finance. Prior to joining Viterra, Christian was the Executive Director of Commodity Trade Finance at UBS in Geneva. He also worked for 7 years as the Head of the Collateral Management Department at SGS operating in 160 countries worldwide. Christian started his career with André SA where here worked 1,5 years in Antwerpen, 1,5 years in Lausanne, 4 years in Kansas City and in Lima, Peru.

“Near-record shorts beckon a price rally” (by Nitesh Shah)

With grain and oil seed prices having fallen to their lowest levels since 2010 and speculative futures market short positions having risen to near-record highs, the market is ripe for a short-covering rally. We will discuss some of the catalysts that could drive such a rally and give an update on potential agricultural impacts of the El Niño weather event that is expected this year.

Nitesh Shah

Nitesh is an Associate Director in ETF Securities’ research team covering commodities and China. Nitesh has 11 years of experience as an economist and strategist, covering a wide range of markets and asset classes. Prior to joining ETF Securities, Nitesh was an economist covering the European structured finance markets at Moody’s Investors Service and was a member of Moody’s global macroeconomics team.

Before that he was an economist at the Pension Protection Fund and an equity strategist at Decision Economics. He started his career at HSBC Investment Bank. Nitesh holds a Bachelor of Science in Economics from the London School of Economics and a Master of Arts in International Economics and Finance from Brandeis University (USA).