



CEPS/ECMI Task Force Group
Commodities price formation in spot and derivatives markets
Third Meeting

*Raw materials and base metals: trading practices and
financialisation, competition and market structure*

Date: Friday, 18 November 2011

Time: 10.30h – 17.00h CET

Venue: CEPS offices - 1, place du Congrès, B-1000 Brussels

10.00 Welcome and registration

10.30 Chair's introductory remarks and roundtable introduction

10.40 Key messages of the second meeting – **Christian Egenhofer** and **Diego Valiante**,
TF Rapporteurs

11.00 The perspective of a global exchange operator: a snapshot of physical and
derivatives markets – **Harriet Hunnabell**, Global Managing Director of Metals Products,
CME Group

11.30 Discussion

12.00 Trayport (TBC)

12.15 A global physical operator in the aluminium market – **Alessandro Profili**, Alcoa

12.30 Discussion

13.00 Lunch

14.00 Metals and raw materials market structure: **Phillip Crowson**, Centre for Energy, Petroleum and Mineral Law & Policy at the University of Dundee

14.45 Discussion

15.15 Coffee

15.40 The role of freight markets in commodities price formation - **Georgi Slavov**, Head of basic resources and dry shipping research, ICAP

16.10 Discussion

16.40 Final comments and wrap-up of conclusions (by the Chair and Rapporteurs).

17.00 End of the meeting