



Commodity and Energy Markets Association - Annual Meeting 2022

Chicago, Illinois, USA

All times below are in CT

Program Notes and Index of Sessions

Summary of All Sessions

Session ID code	Date/Time	Title/Location	Papers
17	June 21, 2022 9:00-10:00	Commodity Storage: Theory Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
22	June 21, 2022 9:00-10:00	Energy Markets in Practice Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	2
4	June 21, 2022 9:00-10:00	Financialization, Electronification, and Market Quality Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	2
	June 21,		

18	2022 10:00- 11:00	Commodity Storage: Empirics Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
31	June 21, 2022 10:00- 11:00	Crude Oil Price Volatility: WTI Turns Negative Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	2
12	June 21, 2022 10:00- 11:00	Financialization and Commodity Prices Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	2
11	June 21, 2022 11:15- 12:45	HFT and Market Quality Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3
25	June 21, 2022 11:15- 12:45	Interface of Finance, Operations, and Risk Management Location: 2032 (20th floor; elevator bank 1; capacity: 28)	3
28	June 21, 2022 11:15- 12:45	Oil Shocks Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	3
39	June 21, 2022 13:30- 14:30	Keynote: Commodity Risk Management & Supply Chains (Prof. Panos Kouvelis, Wash University - St Louis) Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	0
1	June 21, 2022 14:30- 16:00	Commodity Options Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3
36	June 21, 2022 14:30- 16:00	Decarbonization and Deep Reinforcement Learning Location: 2032 (20th floor; elevator bank 1; capacity: 28)	3
16	June 21, 2022 14:30- 16:00	Manipulation Location: A (4th floor; elevator bank 2; capacity: 60)	3
20	June 21, 2022 14:30-	Shipping	3

	16:00	Location: C (4th floor; elevator bank 2; capacity: 50)	
7	June 21, 2022 16:15- 17:45	Hedging, Financialization & Risk Premia Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3
33	June 21, 2022 16:15- 17:45	Metals and Dairy Futures Markets Location: A (4th floor; elevator bank 2; capacity: 60)	3
37	June 21, 2022 16:15- 17:45	Pricing and Capacity Allocation Location: 2032 (20th floor; elevator bank 1; capacity: 28)	3
21	June 21, 2022 16:15- 17:45	Seasonalities Location: C (4th floor; elevator bank 2; capacity: 50)	3
26	June 22, 2022 9:00-10:00	Capturing Commodity Returns 1 Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
3	June 22, 2022 9:00-10:00	ESG, Weather, and Asset Prices I: Equities Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	2
29	June 22, 2022 9:00-10:00	The Impact of Rules and Incentives in Energy Markets Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	2
30	June 22, 2022 10:00- 11:00	Climate and Commodity Prices Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	2
34	June 22, 2022 10:00- 11:00	ESG, Weather, and Asset Prices II: Fixed Income Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	2
38	June 22, 2022 10:00- 11:00	Price Dynamics in Energy Markets Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
15	June 22, 2022 11:15- 12:45	Commodity Market Participation: Past, Present, Future Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)	3

19	June 22, 2022 11:15- 12:45	Cryptocurrencies Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3
27	June 22, 2022 11:15- 12:45	Reading the News in Commodity Markets Location: 2032 (20th floor; elevator bank 1; capacity: 28)	3
40	June 22, 2022 13:30- 14:15	Keynote: Commodities and ESG (Prof. K. Geert Rouwenhorst, Yale) Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	0
10	June 22, 2022 14:30- 16:00	Market Reactions to Commodity News Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3
2	June 22, 2022 14:30- 16:00	Politics and Commodities Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
14	June 22, 2022 14:30- 16:00	The Energy Transition: Ags, Livestock, Metals Location: A (4th floor; elevator bank 2; capacity: 60)	3
35	June 22, 2022 16:15- 17:45	Energy Market Changes Location: A (4th floor; elevator bank 2; capacity: 60)	3
32	June 22, 2022 16:15- 17:45	The Carbon Transition Location: 2032 (20th floor; elevator bank 1; capacity: 28)	2
9	June 22, 2022 16:15- 17:45	Who Uses Grain Markets, and How? Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)	3

34 sessions, 82 papers, and 0 presentations with no associated papers

Commodity and Energy Markets Association - Annual Meeting 2022

Detailed List of Sessions

Session ID 17: [Commodity Storage: Theory](#)

June 21, 2022 9:00 to 10:00

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Delphine Lautier](#), Université Paris-Dauphine

1. [The Role of Storage in Commodity Markets: Indirect Inference Based on Grains Data](#)

By Christophe Gouel; INRAE

Nicolas Legrand; INRAE

presented by: [Nicolas Legrand](#), INRAE

Discussant: [Delphine Lautier](#), Université Paris-Dauphine

2. [The joint dynamics of spot and futures commodity prices](#)

By Delphine Lautier; Université Paris-Dauphine

presented by: [Delphine Lautier](#), Université Paris-Dauphine

Discussant: [Nicolas Legrand](#), INRAE

Session ID 22: [Energy Markets in Practice](#)

June 21, 2022 9:00 to 10:00

Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Xiaoli Etienne](#), University of Idaho

1. [A Practitioner Perspective on When OPEC Spare Capacity Has Mattered for Oil Prices](#)

[\[slides\]](#)

By Hilary Till; University of Colorado Denver Business School

presented by: [Hilary Till](#), University of Colorado Denver Business School

Discussant: [Ehud I. Ronn](#), McCombs School of Business, University of Texas at Austin

2. [Commodity Market Indicators of a 2023 Texas Winter Freeze](#)

By Ehud I. Ronn; McCombs School of Business, University of Texas at Austin

presented by: [Ehud I. Ronn](#), McCombs School of Business, University of Texas at Austin

Discussant: [Xiaoli Etienne](#), University of Idaho

Session ID 4: [Financialization, Electronification, and Market Quality](#)

June 21, 2022 9:00 to 10:00

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Marcel Prokopczuk](#), Leibniz University Hannover

1. [The Third Dimension of Financialization: Intraday Institutional Financial Traders and Commodity Market Quality](#)

By Vikas Raman; Lancaster University

Michel Robe; University of Illinois at Urbana Champaign

Pradeep Yadav; University of Oklahoma, Michael F. Price College of Business

presented by: [Michel Robe](#), University of Illinois at Urbana Champaign

Discussant: [Tobias Lauter](#), Leibniz University Hannover

2. [The Effects of Financialization and Electronification on Market Quality](#)

By Tobias Lauter; Leibniz University Hannover

Marcel Prokopczuk; Leibniz University Hannover

Stefan Trueck; Macquarie University

presented by: [Tobias Lauter](#), Leibniz University Hannover

Discussant: [Michel Robe](#), University of Illinois at Urbana Champaign

Session ID 18: [Commodity Storage: Empirics](#)

June 21, 2022 10:00 to 11:00

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Hope Michelson](#), University of Illinois

1. [Price risk and staple grain storage decisions: new insights into a long-standing puzzle](#)

By Lila Cardell; University of Illinois at Urbana-Champaign
Hope Michelson; University of Illinois

presented by: [Hope Michelson](#), University of Illinois

Discussant: [Luis Brandao Marques](#), International Monetary Fund

2. [Market timing, farmer expectations, and liquidity constraints](#)

By Rui Albuquerque; Boston College
Bruno de Araujo; Eduardo Mondlane University
Luis Brandao Marques; International Monetary Fund
Gerivasia Mosse; Eduardo Mondlane University
Pippy de Vletter; NCBA CLUSA
Helder Zavale; Eduardo Mondlane University

presented by: [Luis Brandao Marques](#), International Monetary Fund

Discussant: [Hope Michelson](#), University of Illinois

Session ID 31: [Crude Oil Price Volatility: WTI Turns Negative](#)

June 21, 2022 10:00 to 11:00

Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Joelle Miffre](#), Audencia Business School

1. [The Negative Pricing of the May 2020 WTI Crude Oil Futures Contract](#)

By Adrian Fernandez-Perez; Auckland University of Technology
Ana-Maria Fuertes; Bayes Business School, City, University of London
Joelle Miffre; Audencia Business School

presented by: [Joelle Miffre](#), Audencia Business School

Discussant: [Lingjie Ma](#), UIC

2. [NEGATIVE WTI PRICE: WHAT REALLY HAPPENED AND WHAT CAN WE LEARN?](#)

By Lingjie Ma; UIC

presented by: [Lingjie Ma](#), UIC

Discussant: [Joelle Miffre](#), Audencia Business School

Session ID 12: [Financialization and Commodity Prices](#)**June 21, 2022 10:00 to 11:00****Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)**Session Chair: [Andrei Kirilenko](#), University of Cambridge1. [Measuring Financial Investor Presence Through TermStructure Deflection](#)

By Zeno Adams; University of St.Gallen

Andrei Kirilenko; University of Cambridge

presented by: [Andrei Kirilenko](#), University of CambridgeDiscussant: [Karamfil Todorov](#), Bank for International Settlements2. [Passive Funds Affect Prices: Evidence from the Most ETF-dominated Asset Classes](#)

By Karamfil Todorov; Bank for International Settlements

presented by: [Karamfil Todorov](#), Bank for International SettlementsDiscussant: [Andrei Kirilenko](#), University of Cambridge**Session ID 11: [HFT and Market Quality](#)****June 21, 2022 11:15 to 12:45****Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)**Session Chair: [Michel Robe](#), University of Illinois at Urbana Champaign1. [Manipulating Algorithmic Markets](#)

By Scott Irwin; University of Illinois

Conner Naughton; Eagle Seven Trading

Pedro Tremacoldi-Rossi; University of Illinois at Urbana-Champaign

presented by: [Pedro Tremacoldi-Rossi](#), University of Illinois at Urbana-ChampaignDiscussant: [Alexei Orlov](#), CFTC2. [HFTs and Market Quality: Panel Evidence from Account-Level Futures Data](#)

By John Coughlan; CFTC

Alexei Orlov; CFTC

presented by: [Alexei Orlov](#), CFTC

Discussant: [Pradeep Yadav](#), University of Oklahoma, Michael F. Price College of Business

3. [Financial Intermediaries in Periods of Stress: HFTs vs. Manual Electronic & Floor Traders](#)

By Vikas Raman; Lancaster University

Michel Robe; University of Illinois at Urbana Champaign

Pradeep Yadav; University of Oklahoma, Michael F. Price College of Business

presented by: [Pradeep Yadav](#), University of Oklahoma, Michael F. Price College of Business

Discussant: [Pedro Tremacoldi-Rossi](#), University of Illinois at Urbana-Champaign

Session ID 25: [Interface of Finance, Operations, and Risk Management](#)

June 21, 2022 11:15 to 12:45

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago

1. [Different risk measures to design static hedging strategies in the electricity power market](#)

By Jim Sanchez; Universidad EAFIT

presented by: [Jim Sanchez](#), Universidad EAFIT

Discussant: [Andrea Roncoroni](#), ESSEC Business School

2. [Pathwise Optimization Based Reinforcement Learning for Informationally Rich Models](#)

By Bo Yang; Carnegie Mellon University

Selvaprabu Nadarajah; Univ of Illinois at Chicago

Nicola Secomandi; Carnegie Mellon University

presented by: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago

Discussant: [Jim Sanchez](#), Universidad EAFIT

3. [Operations Revenue Insurance](#)

By Andrea Roncoroni; ESSEC Business School

presented by: [Andrea Roncoroni](#), ESSEC Business School

Discussant: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago

Session ID 28: [Oil Shocks](#)

June 21, 2022 11:15 to 12:45

Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Kuhelika De](#), Grand Valley State University

1. [Oil Shocks and the U.S. Economy in a Data-rich Model](#)

By Kuhelika De; Grand Valley State University

Ryan Compton; University of Manitoba

Daniel Giedeman; Grand Valley State University

presented by: [Kuhelika De](#), Grand Valley State University

Discussant: [Veronika Selezneva](#), CERGE-EI

2. [Heterogeneous Oil Supply Elasticities: Indebtedness and Production Responses to the COVID-19 Shock](#)

By Sergei Seleznev; INECO Capital Ltd

Veronika Selezneva; CERGE-EI

presented by: [Veronika Selezneva](#), CERGE-EI

Discussant: [Zakaria Moussa](#), Department of Economics

3. [Identifying oil supply news shocks and their effects on the global oil market](#)

By Zakaria Moussa; Department of Economics

Arthur Thomas; CREST-ENSAE

presented by: [Zakaria Moussa](#), Department of Economics

Discussant: [Kuhelika De](#), Grand Valley State University

Session ID 39: [Keynote: Commodity Risk Management & Supply Chains \(Prof. Panos Kouvelis, Wash University - St Louis\)](#)

June 21, 2022 13:30 to 14:30

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Panos Kouvelis](#), Wash U St Louis

Session ID 1: [Commodity Options](#)

June 21, 2022 14:30 to 16:00

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Bingxin Li](#), West Virginia University

1. [Commodity Option Returns, Risk Premiums, and Demand Pressure](#)

By Kris Jacobs; University of Houston

Bingxin Li; West Virginia University

Anh Thu Mai; University of Houston

presented by: [Kris Jacobs](#), University of Houston

Discussant: [Zhiguang Wang](#), South Dakota State University

2. [Weekly Options on Grain Futures](#)

By Zhiguang Wang; South Dakota State University

presented by: [Zhiguang Wang](#), South Dakota State University

Discussant: [Bingxin Li](#), West Virginia University

3. [Detangling risk premiums: common and idiosyncratic components of commodity futures](#)

By Xiaoli Etienne; University of Idaho

Bingxin Li; West Virginia University

Rui Liu; Duquesne University

presented by: [Bingxin Li](#), West Virginia University

Discussant: [Kris Jacobs](#), University of Houston

Session ID 36: [Decarbonization and Deep Reinforcement Learning](#)

June 21, 2022 14:30 to 16:00

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago

1. [Adversarial poisoning attacks on reinforcement learning-driven energy pricing](#)

By Orr Paradise; UC Berkeley

Sam Gunn; UC Berkeley

Doseok Jang; UC Berkeley

Lucas Spangher; UC Berkeley

presented by: [Lucas Spangher](#), UC Berkeley

Discussant: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago

2. [Deep Learning for Principal-Agent Mean Field Games with Applications to REC Markets](#)

By Steven Campbell; University of Toronto
Yichao Chen; University of Toronto
Arvind Shrivats
Sebastian Jaimungal; University of Toronto
presented by: [Yichao Chen](#), University of Toronto
Discussant: [Lucas Spangher](#), UC Berkeley

3. [Decarbonizing Buildings via Energy Demand Response and Deep Reinforcement Learning: The Deployment Value of Supervisory Planning and Guardrails](#)

By Doseok Jang; University of California, Berkeley
Lucas Spangher; University of California, Berkeley
Selvaprabu Nadarajah; Univ of Illinois at Chicago
Costas Spanos; University of California, Berkeley
presented by: [Selvaprabu Nadarajah](#), Univ of Illinois at Chicago
Discussant: [Yichao Chen](#), University of Toronto

Session ID 16: [Manipulation](#)

June 21, 2022 14:30 to 16:00

Location: A (4th floor; elevator bank 2; capacity: 60)

Session Chair: [Martin Stuermer](#), International Monetary Fund

1. [A Dynamic Analysis of Collusive Action: The Case of the World Copper Market, 1882-2016](#)

By Gordon Rausser; University of California, Berkeley
Martin Stuermer; International Monetary Fund
presented by: [Martin Stuermer](#), International Monetary Fund
Discussant: [Valerio Poti](#), University College Dublin

2. [Revisiting The Silver Crisis](#)

By Don Bredin; University College of Dublin
Valerio Poti; University College Dublin
Enrique Salvador; Universitat Jaume I
presented by: [Valerio Poti](#), University College Dublin
Discussant: [Maria Gerveni](#), University of Illinois at Urbana-Champaign

3. [Ethanol Price Discovery in U.S. Terminal Markets](#)

By Maria Gerverni; University of Illinois at Urbana-Champaign
Teresa Serra; University of Illinois
Scott Irwin; University of Illinois
Todd Hubbs; USDA ERS

presented by: [Maria Gerverni](#), University of Illinois at Urbana-Champaign
Discussant: [Martin Stuermer](#), International Monetary Fund

Session ID 20: [Shipping](#)

June 21, 2022 14:30 to 16:00

Location: C (4th floor; elevator bank 2; capacity: 50)

Session Chair: [Rita D'Ecclesia](#), Sapienza University of Rome

1. [Container Trade and the U.S. Recovery](#)

[\[slides\]](#)

By Lutz Kilian; Federal Reserve Bank of Dallas
Nikos Nomikos; Bayes Business School
Xiaoqing Zhou; Federal Reserve Bank of Dallas

presented by: [Nikos Nomikos](#), Bayes Business School
Discussant: [Rita D'Ecclesia](#), Sapienza University of Rome

2. [The Congestion Effect of Oil Transportation and Its Trade Implications](#)

[\[slides\]](#)

By Xiwen Bai; Tsinghua University
Yiliang Li; University of Oxford

presented by: [Yiliang Li](#), University of Oxford
Discussant: [Nikos Nomikos](#), Bayes Business School

3. [New Insights on Loss Given Default for Shipping Finance: Parametric and Non-Parametric Estimations](#)

By Aida Salko; Sapienza University of Rome
Rita D'Ecclesia; Sapienza University of Rome

presented by: [Rita D'Ecclesia](#), Sapienza University of Rome
Discussant: [Yiliang Li](#), University of Oxford

Session ID 7: [Hedging, Financialization & Risk Premia](#)

June 21, 2022 16:15 to 17:45

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Marta Szymanowska](#), Erasmus University Rotterdam

1. [Financialization and risk premia in futures markets](#)

By Colin Carter; University of California, Davis

presented by: [Colin Carter](#), University of California, Davis

Discussant: [Marta Szymanowska](#), Erasmus University Rotterdam

2. [Hedging Macro Risks of Commodity Dependent Economies](#)

By Yifan Ma; Erasmus University Rotterdam

Marta Szymanowska; Erasmus University Rotterdam

presented by: [Marta Szymanowska](#), Erasmus University Rotterdam

Discussant: [Ana-Maria Fuertes](#), Bayes Business School (formerly Cass), City, University of London

3. [Selective Hedging in Commodity Markets](#)

[\[slides\]](#)

By Adrian Fernandez-Perez; Auckland University of Technology

Ana-Maria Fuertes; Bayes Business School (formerly Cass), City, University of London

Joelle Miffre; Audencia Business School

presented by: [Ana-Maria Fuertes](#), Bayes Business School (formerly Cass), City, University of London

Discussant: [Colin Carter](#), University of California, Davis

Session ID 33: [Metals and Dairy Futures Markets](#)

June 21, 2022 16:15 to 17:45

Location: A (4th floor; elevator bank 2; capacity: 60)

Session Chair: [Andres Trujillo-Barrera](#), University of Idaho

1. [The dynamic interaction of commodity futures returns and trading behavior - evidence from LME copper COTRs](#)

By Andreas Maulberger; University of Augsburg

Thomas Wimmer; University of Augsburg

presented by: [Andreas Maulberger](#), University of Augsburg
Discussant: [Patric Papenfuss](#), Augsburg University

2. [Identifying the purpose and success of dairy futures contracts: are Class III and Cheese futures contracts serving distinct markets?](#)

By Hernan Tejeda; University of Idaho
Andres Trujillo-Barrera; University of Idaho
T Randall Fortenbery; Washington State University
presented by: [Andres Trujillo-Barrera](#), University of Idaho
Discussant: [Andreas Maulberger](#), University of Augsburg

3. [THE THREE CO'S TO JOINTLY MODEL COMMODITY MARKETS: CO-PRODUCTION, CO-CONSUMPTION AND CO-TRADING](#)

By Patric Papenfuss; Augsburg University
Amelie Schischke; Augsburg University
Andreas W. Rathgeber; University of Augsburg
presented by: [Patric Papenfuss](#), Augsburg University
Discussant: [Andres Trujillo-Barrera](#), University of Idaho

Session ID 37: [Pricing and Capacity Allocation](#)

June 21, 2022 16:15 to 17:45

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Jacob Mays](#), Cornell University

1. [Blockchain Trading of Tokenised Electricity Using Tranched Power Delivery Contracts](#)

By Marianna Russo; NEOMA Business School
presented by: [Marianna Russo](#), NEOMA Business School
Discussant: [Maxim Bichuch](#), Johns Hopkins University

2. [Identification of Optimal Capacity Expansion and Differentiated Capacity Payments Under Risk Aversion](#)

By Maxim Bichuch; Johns Hopkins University
Benjamin Hobbs; Johns Hopkins University
Xinyue Song; Johns Hopkins University

presented by: [Maxim Bichuch](#), Johns Hopkins University

Discussant: [Jacob Mays](#), Cornell University

3. [Efficient Prices under Uncertainty and Non-Convexity](#)

By Jacob Mays; Cornell University

presented by: [Jacob Mays](#), Cornell University

Discussant: [Marianna Russo](#), NEOMA Business School

Session ID 21: [Seasonalities](#)

June 21, 2022 16:15 to 17:45

Location: C (4th floor; elevator bank 2; capacity: 50)

Session Chair: [Benoît Sévi](#), Université de Nantes

1. [Seasonality in Commodity Prices: New Approaches for Pricing Plain Vanilla Options](#)

By Carme Frau; UCM

Viviana Fanelli; University of Bari

presented by: [Carme Frau](#), UCM

Discussant: [Luca Taschini](#), University of Edinburgh

2. [Nailing Down Volatile Temperatures: Examining their Effects on Asset Prices](#)

By Leonardo Bortolan; University of Bologna

Atreya Dey; University of Edinburgh

Luca Taschini; University of Edinburgh

presented by: [Luca Taschini](#), University of Edinburgh

Discussant: [Benoît Sévi](#), Université de Nantes

3. [Considering real-time demand to forecast the U.S. natural gas price in real-time: The role of temperature data](#)

By Benoît Sévi; Université de Nantes

presented by: [Benoît Sévi](#), Université de Nantes

Discussant: [Carme Frau](#), UCM

Session ID 26: [Capturing Commodity Returns 1](#)**June 22, 2022 9:00 to 10:00****Location: 2032 (20th floor; elevator bank 1; capacity: 28)**Session Chair: [Shamar Stewart](#), Virginia Tech1. [Commodity ETF Tracking Performance](#)

By Colburn Hassman; Virginia Tech

Olga Isengildina-Massa; Virginia Tech University

Shamar Stewart; Virginia Tech

presented by: [Shamar Stewart](#), Virginia TechDiscussant: [Tom Dudda](#), Technische Universität Dresden2. [Common Drivers of Commodity Futures](#)

By Tom Dudda; Technische Universität Dresden

Tony Klein; Queen's University Belfast

Duc Nguyen; IPAG Business School

Thomas Walther; Utrecht University

presented by: [Tom Dudda](#), Technische Universität DresdenDiscussant: [Shamar Stewart](#), Virginia Tech**Session ID 3: [ESG, Weather, and Asset Prices I: Equities](#)****June 22, 2022 9:00 to 10:00****Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)**Session Chair: [Chi-Yang Tsou](#), University of Manchester1. [Risk, Return, and Environmental and Social Ratings](#)

By Sudheer Chava; Georgia Institute of Technology

Jeong Ho (John) Kim; Emory University

Jaemin Lee; Goizueta Business School, Emory University

presented by: [Jeong Ho \(John\) Kim](#), Emory UniversityDiscussant: [Chi-Yang Tsou](#), University of Manchester2. [The Pollution Premium](#)

By Po-Hsuan Hsu; National Tsing Hua University
Kai Li; Peking University
Chi-Yang Tsou; University of Manchester

presented by: [Chi-Yang Tsou](#), University of Manchester

Discussant: [Jeong Ho \(John\) Kim](#), Emory University

Session ID 29: [The Impact of Rules and Incentives in Energy Markets](#)

June 22, 2022 9:00 to 10:00

Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Andrew Kearns](#), Northeastern University

1. [Dynamic Gasoline Taxation](#)

By Henry Aray; University of Granada

presented by: [Henry Aray](#), University of Granada

Discussant: [Andrew Kearns](#), Northeastern University

2. [Evaluating the Effects of Incentive Programs on Residential Solar Panel Adoption in Massachusetts](#)

By Andrew Kearns; Northeastern University

presented by: [Andrew Kearns](#), Northeastern University

Discussant: [Henry Aray](#), University of Granada

Session ID 30: [Climate and Commodity Prices](#)

June 22, 2022 10:00 to 11:00

Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Olga Isengildina-Massa](#), Virginia Tech University

1. [The Effect of ENSO Shocks on Commodity Prices: A Multi-Time Scale Approach](#)

By Gilles Dufrenot; AMSE

William Ginn; Adidas

Marc Pourroy; Poitiers University

presented by: [Marc Pourroy](#), Poitiers University

Discussant: [nicolas merener](#), universidad torcuato di tella

2. [Pricing Climate Change in Agricultural Commodity Markets](#)

By Magdalena Cornejo; Universidad Torcuato Di Tella and CONICET
nicolas merener; universidad torcuato di tella

presented by: [nicolas merener](#), universidad torcuato di tella

Discussant: [Marc Pourroy](#), Poitiers University

Session ID 34: [ESG, Weather, and Asset Prices II: Fixed Income](#)

June 22, 2022 10:00 to 11:00

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Sumudu Watugala](#), Indiana University

1. [Natural Disasters and Municipal Bonds](#)

By Jaewon Choi; University of Illinois Urbana-Champaign
Hyunggyu Park; University of Texas at Austin

presented by: [Hyunggyu Park](#), University of Texas at Austin

Discussant: [Sumudu Watugala](#), Indiana University

2. [Banking on Carbon: Corporate Lending and Cap-and-Trade Policy](#)

By Ivan Ivanov; Federal Reserve Board
Mathias Kruttli; Federal Reserve Board
Sumudu Watugala; Cornell University

presented by: [Sumudu Watugala](#), Indiana University

Discussant: [Hyunggyu Park](#), University of Texas at Austin

Session ID 38: [Price Dynamics in Energy Markets](#)

June 22, 2022 10:00 to 11:00

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Lorenz Schneider](#), EMLyon Business School

1. [Mispricings in Global Energy Markets](#)

By Isabel Figuerola Ferretti; ICADE
Ioannis Paraskevopoulos; ICADE
Tao Tang; Jinan University

presented by: [Isabel Figuerola Ferretti](#), ICADE
Discussant: [Lorenz Schneider](#), EMLyon Business School

2. [The Variance Risk Premium in Crude Oil Futures Markets: Incorporating the OVX Time Series in a Stochastic Volatility Model](#)

By Francois Le Grand; EMLyon Business School
Lorenz Schneider; EMLyon Business School
presented by: [Lorenz Schneider](#), EMLyon Business School
Discussant: [Isabel Figuerola Ferretti](#), ICADE

Session ID 15: [Commodity Market Participation: Past, Present, Future](#)
June 22, 2022 11:15 to 12:45
Location: Alma Mater (19th floor; elevator bank 1; capacity: 22)

Session Chair: [Christopher Burns](#), Commodity Futures Trading Commission

1. [Convective Risk Flows in Agricultural Swaps Markets](#)

By Christopher Burns; Commodity Futures Trading Commission
Daniel Prager; U.S. Commodity Futures Trading Commission
presented by: [Christopher Burns](#), Commodity Futures Trading Commission
Discussant: [David Taylor](#), University of Memphis

2. [Causes and Effects of Worldwide Demutualization of Financial Exchanges](#)

By Chinmay Jain; University of Ontario Institute of Technology
Pankaj K. Jain; The University of Memphis
David Taylor; University of Memphis
presented by: [David Taylor](#), University of Memphis
Discussant: [Pierre Siklos](#), Wilfrid Laurier University

3. [Grain Futures Trading During the Interwar Period: Introducing a New Dataset and Evidence](#)

By Elissa Iorgulescu; Westfälisches Wilhelms Universität Muenster
Alexander Pütz; Westfälische Wilhelms-Universität Münster
Pierre Siklos; Wilfrid Laurier University
presented by: [Pierre Siklos](#), Wilfrid Laurier University

Discussant: [Christopher Burns](#), Commodity Futures Trading Commission

Session ID 19: [Cryptocurrencies](#)

June 22, 2022 11:15 to 12:45

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Marcel Prokopczuk](#), Leibniz University Hannover

1. [Who buys Bitcoin? The Cultural Determinants of Bitcoin Activity](#)

By Sean Foley; University of Sydney

Bart Frijns; Open Universiteit

Alexandre Garel; Audencia Business School

Tai-Yong Roh; Liaoning University

presented by: [Bart Frijns](#), Open Universiteit

Discussant: [Marcel Prokopczuk](#), Leibniz University Hannover

2. [Who trades Bitcoin futures and why?](#)

By Alex Ferko; CFTC

Amani Moin; CFTC

Esen Onur; Commodity Futures Trading Commission

Michael Penick; CFTC

presented by: [Amani Moin](#), CFTC

Discussant: [Bart Frijns](#), Open Universiteit

3. [Staking, Token Pricing, and Crypto Carry](#)

By Lin William Cong; Cornell University

Zhiheng He; Tsinghua University

Ke Tang; Tsinghua University

presented by: [Lin William Cong](#), Cornell University

Discussant: [Amani Moin](#), CFTC

Session ID 27: [Reading the News in Commodity Markets](#)

June 22, 2022 11:15 to 12:45

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Evgenia Passari](#), University Paris Dauphine

1. [Reasons Behind Words: Cause and Consequences of OPEC Narratives](#)

By Celso Brunetti; FRB Board of Governors
Marc Joëts; IESEG School of Management
Valérie Mignon; University of Paris

presented by: [Marc Joëts](#), IESEG School of Management

Discussant: [Nida Cakir Melek](#), Federal Reserve Bank of Kansas City

2. [The Origins of Commodity Price Fluctuations](#)

By Sarah Mouabbi; Banque de France
Evgenia Passari; University Paris Dauphine
Adrien Rousset Planat; London Business School

presented by: [Evgenia Passari](#), University Paris Dauphine

Discussant: [Marc Joëts](#), IESEG School of Management

3. [Predicting the Oil Market](#)

By Nida Cakir Melek; Federal Reserve Bank of Kansas City

presented by: [Nida Cakir Melek](#), Federal Reserve Bank of Kansas City

Discussant: [Evgenia Passari](#), University Paris Dauphine

Session ID 40: [Keynote: Commodities and ESG \(Prof. K. Geert Rouwenhorst, Yale\)](#)

June 22, 2022 13:30 to 14:15

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [K. Geert Rouwenhorst](#), Yale School of Management

Session ID 10: [Market Reactions to Commodity News](#)

June 22, 2022 14:30 to 16:00

Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)

Session Chair: [Alexander Kurov](#), West Virginia University

1. [USDA Announcements and the Stock Prices of Food-Sector Companies](#)

By An Cao; University of Bonn
Octavian Ionici; American University

Michel Robe; University of Illinois at Urbana Champaign
presented by: [Michel Robe](#), University of Illinois at Urbana Champaign
Discussant: [Alexander Belozertsev](#), Alexandra Inc.

2. [A Shot in the Arm: The Effect of COVID-19 Vaccine News on Financial and Commodity Markets](#)

By Alexander Kurov; West Virginia University
presented by: [Alexander Kurov](#), West Virginia University
Discussant: [Raquel López](#), University of Castilla-La Mancha

3. [The effect of macroeconomic news announcements on the implied volatility of commodities: the role of survey releases](#)

By Adrian Fernandez-Perez; University of Technology, Auckland
Raquel López; University of Castilla-La Mancha
presented by: [Raquel López](#), University of Castilla-La Mancha
Discussant: [Olga Isengildina-Massa](#), Virginia Tech University

Session ID 2: [Politics and Commodities](#)

June 22, 2022 14:30 to 16:00

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Joseph Weinberg](#), university of southern mississippi

1. [Supply Shocks in Commodity Markets and Business Cycles](#)

By João Claudio; Halle Institute for Economic Research
presented by: [João Claudio](#), Halle Institute for Economic Research
Discussant: [Sunghun Lim](#), Texas Tech University

2. [Tariffs, Agricultural Subsidies, and the 2020 US Presidential Election](#)

By Sunghun Lim; Texas Tech University
presented by: [Sunghun Lim](#), Texas Tech University
Discussant: [Joseph Weinberg](#), university of southern mississippi

Session ID 14: [The Energy Transition: Ags, Livestock, Metals](#)

June 22, 2022 14:30 to 16:00

Location: A (4th floor; elevator bank 2; capacity: 60)

Session Chair: [Soojin Jo](#), Yonsei University

1. [Energy Efficiency and Fluctuations in CO2 Emissions](#)

By Soojin Jo; Yonsei University

Lilia Karnizova; University of Ottawa

presented by: [Soojin Jo](#), Yonsei University

Discussant: [Andrea Pescatori](#), International Monetary Fund

2. [The Downstream Impacts of US Biofuel Policies](#)

By James Davis; University of Georgia

Michael Adjemian; University of Georgia

presented by: [James Davis](#), University of Georgia

Discussant: [Soojin Jo](#), Yonsei University

3. [Energy Transition Metals: Bottleneck for Net-Zero Emissions?](#)

By Andrea Pescatori; International Monetary Fund

Martin Stuermer; International Monetary Fund

presented by: [Andrea Pescatori](#), International Monetary Fund

Discussant: [James Davis](#), University of Georgia

Session ID 35: [Energy Market Changes](#)

June 22, 2022 16:15 to 17:45

Location: A (4th floor; elevator bank 2; capacity: 60)

Session Chair: [Xiaochun Liu](#), University of Alabama

1. [Large-scale and rooftop solar generation in the NEM: A tale of two renewables strategies](#)

By Muthe Mwampashi; University of Technology Sydney (UTS)

presented by: [Muthe Mwampashi](#), University of Technology Sydney (UTS)

Discussant: [Ziliang Yu](#), Nankai University

2. [Diverging Dynamics of Global Oil Market Volatilities: A Generalized Structural Analysis](#)

By Andre. Harrison; California State University

Xiaochun Liu; University of Alabama

Shamar Stewart; Virginia Tech University

presented by: [Xiaochun Liu](#), University of Alabama

Discussant: [Muthe Mwampashi](#), University of Technology Sydney (UTS)

3. [How Crude Oil Futures Connected with Exchange Rates around COVID-19 Shock? A Tale of Two Markets](#)

By Ziliang Yu; Nankai University

presented by: [Ziliang Yu](#), Nankai University

Discussant: [Xiaochun Liu](#), University of Alabama

Session ID 32: [The Carbon Transition](#)

June 22, 2022 16:15 to 17:45

Location: 2032 (20th floor; elevator bank 1; capacity: 28)

Session Chair: [Ruediger Kiesel](#), University Duisburg-Essen

1. [Climate Default Swap - Disentangling the exposure to transition risk through CDS](#)

By Ruediger Kiesel; University Duisburg-Essen

Alexander Blasberg; University Duisburg-Essen

Luca Taschini; University of Edinburgh

presented by: [Alexander Blasberg](#), University Duisburg-Essen

Discussant: [Christina Nikitopoulos](#), University of Technology Sydney

2. [Mechanisms to incentivise fossil fuel divestment and implications to investors risk and returns](#)

By Pasin Marupanthorn; Heriot-Watt University

Christina Nikitopoulos; University of Technology Sydney

Eric Ofosu-hene; De Montfort University

Gareth Peters; University of California Santa Barbara

Kylie-Anne Richards; University of Technology Sydney

presented by: [Christina Nikitopoulos](#), University of Technology Sydney

Discussant: [Ruediger Kiesel](#), University Duisburg-Essen

Session ID 9: [Who Uses Grain Markets, and How?](#)**June 22, 2022 16:15 to 17:45****Location: "Orange and Blue" Room (19th floor; elevator bank 1; capacity: 80)**Session Chair: [Eugene Kunda](#), Commodity Futures Trading Commission1. [Corn Futures Deliveries: Why? When? So What?](#)

By Vitor Fernandes; University of Illinois at Urbana Champaign

Eugene Kunda; Commodity Futures Trading Commission

Michel Robe; University of Illinois at Urbana Champaign

presented by: [Eugene Kunda](#), Commodity Futures Trading CommissionDiscussant: [Joshua Huang](#), USDA2. [Futures Contracting in the Presence of Basis Risk](#)

By Daniel Prager; Commodity Futures Trading Commission

Christopher Burns; Commodity Futures Trading Commission

presented by: [Christopher Burns](#), Commodity Futures Trading CommissionDiscussant: [Eugene Kunda](#), Commodity Futures Trading Commission3. [“Fast money ” around public agency announcements](#)

By Joshua Huang; USDA

Teresa Serra; University of Illinois

Philip Garcia; University of Illinois

presented by: [Joshua Huang](#), USDADiscussant: [Daniel Prager](#), U.S. Commodity Futures Trading Commission

This program was last updated on 2022-06-20 19:31:28 EDT