

# Kluis Grain Trading Academy

## Syllabus and Schedule



### Intermediate

Date	Session	Content
Day 1  Saturday Jan 19 <sup>th</sup> 2019 In Wayzata	<b>201</b> Year One Review  <b>202</b> Intermediate Grain Merchandising Decisions  <b>203</b> Intermediate Options (Part A)  <b>204</b> Intermediate Charting (Part A)	<ul style="list-style-type: none"> <li>• Review of Introductory LTA</li> <li>• Understanding carrying charges.</li> <li>• Rolling hedges.</li> <li>• Using historic basis trends.</li> <li>• Selling options (as opposed to buying them).</li> <li>• Comparing options with insurance.</li> <li>• Historical volatility vs implied volatility.</li> <li>• Introduction to Black model.</li> <li>• Building charts and studies in ProphetX.</li> <li>• Moving averages.</li> <li>• Relative Strength Index</li> </ul>
Online webinar  6:30 pm Tues, Jan 22	<b>205</b> Spreads	<ul style="list-style-type: none"> <li>• Rolling futures hedges from one contract to another.</li> <li>• Bull spreads and bear spreads.</li> <li>• Impact of basis on spreads.</li> <li>• Trading calendar spreads electronically.</li> </ul>
Online webinar  6:30 pm Tues, Jan 29	<b>206</b> Intermediate Options (Part B)	<ul style="list-style-type: none"> <li>• How different variables affect the option price.</li> <li>• Introduction to delta.</li> <li>• Crop insurance as a put.</li> </ul>
Online webinar  6:30 pm Tues, Feb 5	<b>208</b> Financial Ratios	<ul style="list-style-type: none"> <li>• Farm financial ratios you need to know.</li> </ul>
Online webinar  6:30 pm Tues, Feb 12	<b>214</b> Crop Insurance	<ul style="list-style-type: none"> <li>• Timeline of crop insurance risk.</li> <li>• Understanding optional nature of crop insurance.</li> <li>• Paying for increased crop insurance via sale of puts.</li> </ul>
Online webinar  6:30 pm Tues, Feb 19	<b>215</b> Weather & Trading	<ul style="list-style-type: none"> <li>• Weather is a major fundamental factor in the grain markets.</li> <li>• Do the markets trade more off forecasts or actual weather?</li> <li>• How are forecasts created? What are the differences in various forecasts?</li> <li>• When are forecasts updated? How do markets react to these changes?</li> </ul>

