

DERIVATIVES WORLD LONDON

November 10 2009 • Haberdashers Hall, London

2009

Driving markets forward in a new financial landscape

CONFERENCE PROGRAMME

08:30 Registration & Coffee

08:50 Welcome address

09:00 Panel: Mapping the future for exchange-traded derivatives

- Analysing the impact of the financial crisis on the exchange-traded derivatives markets
- Implications for exchanges, futures and options brokers and users
- Positioning the industry to meet future challenges
- Rethinking how the industry works in the face of economic upheaval

Chair: Jon Hay, Managing Editor, **FOW / FOintelligence.com**

Lawrence Peirson, Director of Futures, **Barclays Capital**
Paul Winchester, Director, Head of ETD Sales, **RBC Capital Markets**
Gerald Perez, Managing Director, **Interactive Brokers (UK) Limited**
Robert Ray, MD International Products & Services, **CME Group**
Henrik Paulsson, President, Derivatives Markets, **Nasdaq OMX**
Brian Gelfand, Vice-President, Institutional Relations and Market Operations, **Montreal Exchange**

10:10 Panel: Crossing over: Will OTC derivatives evolve into exchange-traded contracts?

- Is standardisation the future for OTC derivatives? What are the limitations on contract flexibility?
- Is there still room for OTC and exchange traded derivatives? How will they interact in the future?
- Are exchanges meeting demand for OTC contracts? Examining the exchanges' role in clearing OTC contracts
- Restoring confidence in derivatives markets through robust clearing solutions
- The challenges of trading and clearing complex products: Is central clearing the way forward?
- Regulating OTCs – what changes are needed?

Chair: Jeffrey Hogan, Managing Director, Business Development, **BGC Partners**
Garry Jones, Group EVP and Head of Global Derivatives, **NYSE Euronext**
Alexander McDonald, CEO, **Wholesale Market Brokers' Association**
John Noorlander, Head of Portfolio Strategy, **Helvetia Insurance**
Gerard Joynton, Head of Futures Marketing, **RBS Global Banking & Markets**
Simon Grensted, Managing Director of Business Development, **LCH.Clearnet**

11:00 Networking Coffee Break

11:30 Regulatory Panel: Taking the necessary steps to reform derivatives regulation

- Where did the previous regularly systems succeed and fail? Was the structure of some regulatory institutions to blame for failures?
- Managing the politics of regulation – what role should politics have in overseeing and staffing control of this sector?
- Rethinking the regulation of the OTC market – was this market too lightly regulated in the past?
- Avoiding overregulation – what new concepts and approaches are needed for the futures and options market?
- Does the whole derivatives market need uniform regulation?

Chair: Emma Davey, Director: Membership and Member Services, **Futures & Options Association**

Richard Metcalfe, Head of Policy, **ISDA**
David Bailey, Capital Markets Section Manager, **Financial Services Authority**
Pawan Malik, Structured Products and Derivatives Group, **Navigant**

12:20 Driving growth in key emerging European derivative markets

- Identifying hotspots for future market development focusing on Turkey, Eastern Europe and Russia
- Focus on key product grow areas such as: Equity Derivatives
- What are the key drivers of success?
- Mitigating and managing legal, political and clearing risks
- Popularity and distribution of structured products in key emerging markets

Chair: Jon Hay, Managing Editor, **FOW / FOintelligence.com**

Karine Gabrielyan, Deputy Head of the International Institutions Relations, **RTS Exchange**
Lee Betsill, Managing Director, **EDX London**
Jaroslav Ziebiec, Director, Financial Instruments Department, **Warsaw Stock Exchange (WSE)**
Evgeny Kuteev, Head of Exchange Traded Derivatives, **Otkritie Securities Limited**

13:10 Lunch

14:30 Commodities Trading Panel: Examining latest market trends

- Reviewing trends in commodities pricing in the past – have peaks and troughs been blamed on speculation or market forces?

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- Effects of margin squeeze on institutional trades – what can exchanges do to enhance liquidity in the market place?
- Developing ETCs – what are the new asset classes?
- How should markets be regulated? If position limits are imposed by regulators how will the effect the market?
- Indexing – benchmarking initiatives in exchange traded places
- Attracting and retaining end users in the derivatives markets
- Managing risk in a multi-asset portfolio

Chair: Clive Furness, Managing Director, **Contango Markets**
Dato' Yusli Mohamed Yusoff, CEO, **Bursa Malaysia**
Robin Bhar, Senior Metals Analyst, **Calyon**
Crédit Agricole CIB
Kamal Naqvi, Head of Hedge Fund Coverage, Commodities Group, **Credit Suisse**
Lionel Greene, Head of Structured Derivatives Trading, **EDF Trading**
Paul Goodhew, Head of Energy ETD, **Europe, UBS**

15:30 Networking Coffee Break

15:50 Investor Panel: Maximising investment opportunities in volatile markets

- Implications of the financial crisis on risk appetite for derivatives investments
- Risk, rewards and motivations behind derivatives exposure – hedging, trading, arbitrage
- Is over regulation as big a threat to the flexibility of markets as under regulation?
- Key sectors and products for investment
- Managing exposure in volatile markets

Chair: Jim Connor, Director, **Navigant**
Pascal Chiknagi, Head of Non-Index Beta Group, **State Street Global Advisors**
Barry Hadingham, Senior Manager – Derivatives, **Aviva Investors**
Louis Gargour, Chief Investment Officer, **LNG Capital**

16:30 Panel: Technology as a key driver of derivatives markets

- Unique demands of the markets – challenges and outcomes
- The role of the business user in capitalising on solutions
- Growth of straight through processing
- Importance of DMA and co-location hosting
- How long will algo trading continue its strong growth?
- Can genuine progress be made on latency or is it an endless arms race?
- Algo traders have to move further afield now to find profitable arbitrages – are they taking on unforeseen risks?

Chair: Chris Lee, Global Head of Market Access & Electronic Brokerage, **Fortis**
Mario Muth, Global Head Electronic Trading, Global Finance, **Deutsche Bank**
Chris Phipps, Product Manager, **Orc Software**
Miles Kumaresan, Managing Director, Head of Quantitative Trading, **TransMarket Group Ltd**

17:15-19:30 Drinks reception

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*To be confirmed

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