



Update from the CoBank Executive Director of the J.P. Morgan Center for Commodities

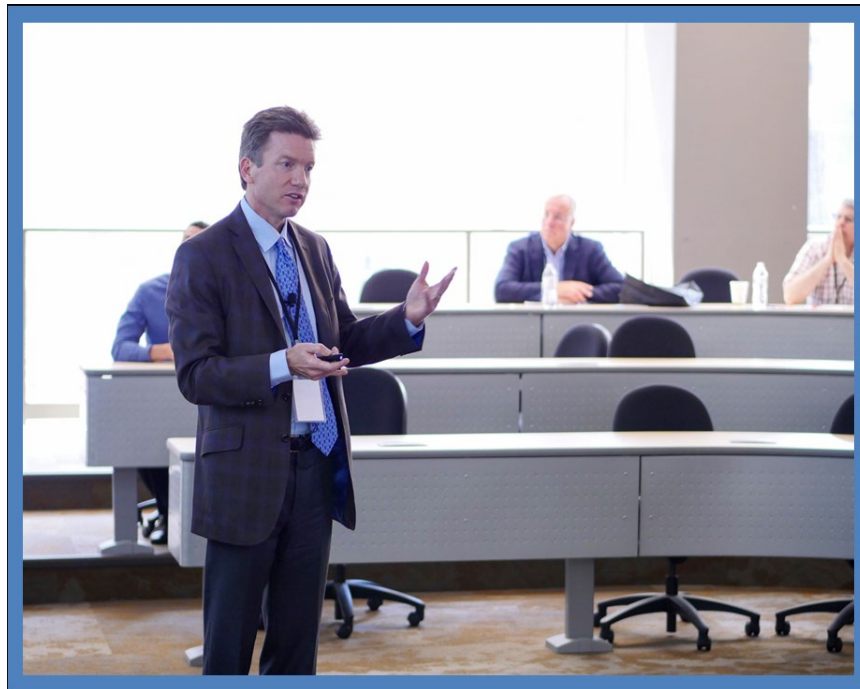


We are happy to celebrate the 10th anniversary of the J.P. Morgan Center for Commodities (JPMCC)! In our first decade, the JPMCC has enrolled over 450 students in our commodity-focused classes, awarded over \$280K in scholarships, published thirteen issues of the *Global Commodity Applied Research Digest (GCARD)*, held five Applied Commodity Research Symposiums, as well as hosted timely webinars, podcasts, speaking and networking events.

At this milestone, we want to thank members of both the JPMCC's Research and Advisory Councils, who continue to support this publication and the overall Center by providing insightful commodity-related articles from both academia and industry.

Industry Advisory Council

[Dr. Tom Brady](#), the [CoBank](#) Executive Director of the J.P. Morgan Center for Commodities, would like to introduce four new additions to our prestigious [Industry Advisory Council](#): Froydis Cameron-Johansson, Bernadette Johnson, Thomas Lord, and Deanna Reitman (in alphabetical order.)



Dr. Thomas Brady, Ph.D., presenting at a JPMCC international commodities symposium. Dr. Brady is the JPMCC's CoBank Executive Director at the University of Colorado Denver Business School and is also a Managing Director at [Capitalight Research](#) in Canada.



Industry Advisory Council (Continued)

Our new Council members have the following affiliations: [Froydis Cameron-Johansson](#) is the Group Head of International Government and Sustainability Relations at Anglo American; [Bernadette Johnson](#) is the Senior Vice-President and Head of Power and Renewables for Enverus; [Deanna Reitman](#) is Of Counsel in the Finance, Energy & Commodities Practice of DLA Piper; and we welcome the return of [Thomas Lord](#), who is currently a Senior Risk Consultant at Norton Rose Fulbright. We look forward to adding their expertise to our Advisory Council as we improve our Center offerings in areas from classes to internship opportunities, research and scholarships.

GCARD Editorial Advisory Board

We are also happy to announce the appointment of four additional commodity experts to the GCARD's [Editorial Advisory Board](#) (EAB): Dr. Jennifer Considine, Dr. Adrian Fernandez-Perez, David Fyfe, and Adila Mchich (in alphabetical order.) [Jennifer Considine](#) is a Visiting Researcher at the King Abdullah Petroleum Studies and Research Center (KAPSARC) in Saudi Arabia and a Senior Research Fellow at the Centre for Energy, Petroleum and Mineral Law & Policy, University of Dundee in the U.K.; [Adrian Fernandez-Perez](#) is the Acting Director of the Auckland Centre for Financial Research in New Zealand; [David Fyfe](#) is the Senior Economist for Argus Media in the U.K.; and [Adila Mchich](#) is a Director in Energy Research & Product Development at the CME Group. Each of the GCARD's new EAB members have been generous contributors to the Center's digest.



Adila Mchich, Director in Energy Research & Product Development at the CME Group and **Hilary Till**, Contributing Editor of the GCARD, at the International Association for Quantitative Finance (IAQF)/Northfield Information Services [annual award dinner](#) at the Yale Club in NYC in May 2022. Mchich recently joined the GCARD's Editorial Advisory Board; and [Till](#) is also a [board member](#) of the IAQF.



Center Outreach & Applied Research

This past Spring the JPMCC and the [Commodity Trading Association](#) (of Geneva, Switzerland) hosted a three-part webinar series with industry experts discussing implications of the Energy Transition, including critical minerals and financing challenges. Of note, the Commodity Trading Association is a [professional society partner](#) for the GCARD.

The Center is also in the midst of working on applied research projects with JPMCC graduate students and two partnering firms. The projects include the creation of a commodity carbon-neutral index and the forecasting of pork prices.

The Redesign of Graduate and Undergraduate Classes

Starting in August 2022, we launched our updated eight-week, fully online graduate courses to allow for more student enrollment across the U.S. and the globe. We are also offering our new undergraduate courses in a sixteen-week, in-person format, targeting topics that will support undergraduates in acquiring internships and jobs in the commodities sector. Additional scholarship support from our industry partners will allow us to offer increased financial aid to our students as they complete their commodity education.

Professional Education Courses

Energy and Commodity Analytics for Analysts: Dr. Daniel Jerrett taught this four-week online course during March and April of this year. This course is intended for analysts and technical professionals who want to take a deep dive into energy and commodities analytics. Designed for those who want to learn best practices around commodity data analytics, visualization, and forecasting, the course offers hands-on projects and the analysis of real-world data. Students learn commodity data analysis utilizing both Python and analytics software. Of note is that [Dr. Jerrett](#) is also an Industry Advisory Council member of the JPMCC and was featured in a GCARD article that is available [here](#).

Leadership in Commodity Trading & Supply Networks: This three-month program, which is offered by Erasmus University (The Netherlands), in partnership with the J.P. Morgan Center for Commodities and Singapore Management University, began at the end of March. CU Denver Business School's J.P. Morgan Center for Commodities hosted the North American section of the "[Leadership in Commodity Trade and Supply Networks Executive Program](#)" in May.

The JPMCC section's unique and exclusive curriculum is available [here](#). The [comprehensive program](#) covers risk & compliance, technology & innovation, sustainability, geopolitics, and trading asset acquisition, scenario planning, and new commodity markets. The program is interdisciplinary and focuses on developing leadership skills and strategic thinking. It is theoretically informed but interactive, hands-on and with real world cases to provide a true learning experience across three continents. The leadership perspectives allow participants to reflect upon intercultural aspects, ethics, and the importance of courage required to drive change.



Left-to-Right at the University of Colorado Denver Business School: [Dr. Jian Yang](#), CFA, the JPMCC's Research Director; **Dr. Thomas Brady**, the CoBank Executive Director of the JPMCC; and [Dr. Wouter Jacobs](#), the "Leadership in Commodity Trading & Supply Networks" Program Director at Erasmus University Rotterdam (The Netherlands). Dr. Jacobs is also a member of the JPMCC's Industry Advisory Council.

Program participants had a fascinating trip to the gold mine of Newmont Corporation at Cripple Creek & Victor in Colorado. After a Mining 101 lecture by the JPMCC's CoBank Executive Director, Dr. Tom Brady, Newmont provided a tour of the mine, presenting historical context, the geological features and the economics of running the mine. Central in the discussion was the Environmental, Social, and Governance (ESG) policies of a large mining operation. Community development and mitigating various environmental externalities are critical for keeping a license to operate. Also, the tour provided program participants with a fundamental understanding of the complexities of mining the metals and minerals that are crucial for the energy transition.

This prestigious program will be held again in the Spring of 2023.

Research Symposium

The J.P. Morgan Center for Commodities held its [5th annual research symposium](#) in person with a virtual option on August 15 and 16, 2022. Symposium attendees were able to network and connect with commodities colleagues in industry and academia in Denver while allowing those unable to travel to participate and learn from our academic research presenters and industry panelists. Panel topics included carbon markets, commodity investment in the current environment, and emerging technologies.

Of note, "[t]op policy researchers from the U.S. Federal Reserve and other central banks as well as scholars from more than a dozen world-class academic institutions ... address[ed] new directions in commodities



research. ... Representatives from major policy institutions such as the U.S. Fed, the International Monetary Fund and Bank of Canada, not to mention top academics from Cambridge, Tsinghua, Yale and other leading universities” participated in the symposium, reported Shicong (2022).

The [symposium](#) was co-organized by Dr. Jian Yang, CFA, J.P. Morgan Endowed Chair and Research Director and Dr. Tom Brady, the CoBank Executive Director of the JPMCC. Erica Hyman, the JPMCC’s Assistant Director, executed symposium logistics and registration.



Deanna Reitman, Of Counsel, DLA Piper and **Thomas Lord**, Senior Risk Consultant, Norton Rose Fulbright participated in the JPMCC’s 5th Annual International Commodities Symposium in August 2022 during the “Commodities & Carbon Markets” industry panel. They both recently joined the JPMCC’s Industry Advisory Council.

CoBank Executive Director’s Concluding Note

I welcome *GCARD* readers staying up to date on the JPMCC’s numerous activities by visiting the [Center’s website](#) or by following the Center and *GCARD* on our two LinkedIn sites, <https://www.linkedin.com/school/cu-denver-center-for-commodities/> and <https://www.linkedin.com/company/jpmcc-gcard>.



CoBank Executive Director's Concluding Note (Continued)

We hope you enjoy reading this latest issue and always feel free to contact me for further information and questions.

Best Regards,

Tom Brady, Ph.D.
CoBank Executive Director, J.P. Morgan Center for Commodities

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