



**FOW**  
FUTURES & OPTIONS WORLD

# FOW Trading Amsterdam 2015

Hilton Apollolaan Hotel, Amsterdam • 17th March 2015



AGENDA

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## AGENDA

8:15 Registration opens and networking breakfast

9:30 Welcome address

9:35 Keynote address

**Albert J. Menkveld**, Professor of Finance, VU University Amsterdam

10:00 State of the market panel

With Euronext now seeking to fight back as an independent entity, TOM continuing to grow market share and Nasdaq and the Intercontinental Exchange making investments in The Netherlands, the country is on the front line of international competition. This is also reflected in the brokerage market where local brokers fight for market share. This panel will evaluate the state and health of the Dutch market and ask what is next.

- How has the Dutch market evolved over the past 12 months?
- What strategies do TOM and Euronext have to develop their services?
- How has competition changed the market?
- What is the outlook for trading in The Netherlands?

Moderator:

**Harold Duineveld**, Managing Director, Audacity Capital

**Gijs Nagel** Director, DeGiro

**Paul Beck**, Head of Representative Office France, Eurex

**Willem Meijer**, CEO, TOM

11:00 Coffee break

11:30 Presentation

**Andy Nybo**, Principal, Head of Derivatives Research, TABB Group

11:50 Volatility Trading: Innovations and Emerging Opportunities

Tabb Group's Andy Nybo leads a panel looking at the recent evolution of volatility trading. With new launches in Europe and the US in the asset class including variance futures on Eurex and a volatility index on government debt in the US, volatility has been at the centre of recent innovation in the exchange traded market. We take a look at recent launches and the opportunities they present.

- How has volatility trading evolved over the past couple of years?
- What new volatility products have attracted liquidity?
- What are the challenges involved in modern volatility trading?
- What new products are coming up?

Moderator:

**Andy Nybo**, Principal, Head of Derivatives Research, TABB Group

**Patrick Hickey**, Head of Market Structure, Optiver

**Ed Haravon**, COO, Spot

**Rex Jones**, Product Manager, Eurex

12:40 Lunch and networking session

13:45 New frontiers and the world of opportunity

With interest rates at rock bottom in Europe and equity markets subdued by implicit Central Bank support, traders are increasingly looking to new asset classes in the search for alpha. From options in China to commodities in Dubai, new opportunities are presenting themselves with varying ease of access. This panel will look at new opportunities for traders and how they can capitalise on them.

- How have trading firms diversified in the current environment?
- When will options launch in China? What is the opportunity for international firms?
- What opportunities do commodities present traders?
- How are multi-asset class strategies changing technology requirements?

Moderator:

**William Mitting**, Publisher, FOW

**Natasha Xie**, Partner, JunHe Law Offices

**Muammer Çakır**, Executive Director, Derivatives Market, Borsa Istanbul

**Gary Delany**, Director of European Marketing, OIC

14:35 Presentation

**Gareth Ryan**, Managing Director, IUR Capital

14:50 CTAs: Past performances are not indicative of future returns

CTAs leapt back into life in October posting, in some instances, double digit monthly returns. The bumper month means that managed futures as a whole should post positive returns this year for the first time since 2010. Have managed futures strategies answered back the critics or are today's markets inherently different and correlations too great across the market for managed futures to get ahead.

- Which strategies are out performing others?
- How have funds adapted their strategies over the past five years?
- What challenges do CTAs face in the current market?
- How can CTAs thrive in the "new normal"?

Moderator:

**Gary John Baptiste**, European Head of Sales, ABN AMRO Clearing Bank

**Mathias Österberg**, CEO Estlander & Partners

**James Skeggs**, Head of Advisory Board, Societe Generale Newedge

15:40 Coffee break and networking session

16:10 The future of futurisation

More electronic trading brings more opportunities to automate the trade cycle. With potentially trillions of dollars of notional in the OTC market coming within the reach of algorithmic trading, the opportunity today is unprecedented. But as new products fail to live up their hype, some suspect the whole notion of futurisation has been exaggerated. This panel will look at what new products – from commodities to NDFs – could come online and ask what is the future of futurisation.

- Is the hype over futurisation exaggerated?
- Which instruments are most likely to come onto screens?
- How can prop traders and market makers capitalise?
- What challenges are posed by futurisation?

Moderator:

**Bill Hodgson**, Editor, The OTC Space

**Ian Steddon**, Associate Director, Fixed Income, Currency & Commodities, Macquarie

**Samantha Page**, Director, Futures and OTC Clearing - Sales & Marketing, Bank of America Merrill Lynch

**Carolyn Jackson**, Partner, Katten

**Stuart Deel-Smith**, Head of Product Development, NLX

16:50 Capital in the 21st Century

Basel III and associated regulatory change has imposed unprecedented capital charges on the derivatives market. From tier 1 clearing firms to small independent prop houses, increased regulation and capital requirements are changing the business model for clearing members and their clients. This panel will look at the longer term impact on liquidity of increased capital requirements for derivatives trading?

- How are capital requirements changing clearing members' business models?
- Are Dodd-Frank and Emir fragmenting cross-border liquidity?
- What are the long term implications of the new regime on the market?
- How are independent market makers picking up the slack left by large banks?

Moderator:

**Mike O'Hara**, Editor, The Trading Mesh

**Remco Lenterman**, Managing Director, IMC

**Nick Chaudhry**, Head of OTC Client Clearing, Commerzbank

**James Egan**, CCO Europe, ABN AMRO Clearing Bank

**Rick Maloney**, Sales & Relationship Manager, Eurex Clearing

17:30 Drinks reception and networking session

Followed by the FOW Dutch Futures & Options Dinner. For more information contact Helen Seidenberg at [hseidenberg@fow.com](mailto:hseidenberg@fow.com)

For information on sponsorship contact [hseidenberg@fow.com](mailto:hseidenberg@fow.com)

For speaking opportunities contact [yokolo@fow.com](mailto:yokolo@fow.com)

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# Post Event Report

FOW Trading Amsterdam 2014

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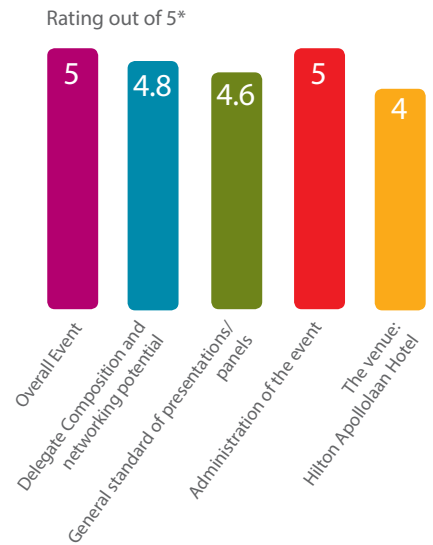
## Companies Who Attended:

IMC, Optiver, Rabobank, Kasbank, J.P. Morgan, Susequehanna Securities, ABN AMRO Clearing Bank, OIC, ING, Binck, ING, UBS, Saxo Bank, Newedge, AFS Group, ED&F Man Capital, Deutsche Securities, Finles Capital Management, Shell Asset Management, Theodor Gilissen, Comac Capital, Deep Blue Capital, AFM, IUR Capital, Southege Capital Management, Transtrend B.V., AK Investment, SNS Securities, Yap Kreid Investment, MIJN Effecten, Mint Tower Capital Management, TABB Group, Custom Connect, Bull & Bear Capital B.V., Speechly bircham, Simmons & Simmons LLP, Vedder Price, Webb Trader, Flow Traders, Srocca Option Trading, Kemp Trading, Tibra Trading, The Netoil Group, Sun Trading International, Deja-vu Trading, Krechendo Trading, Cebulon, Cross Enrgy Trading, Spire, Nino Options, Eurex, TOM, Borsa Istanbul, Holland Clearing House, LCH.Clearnet, Euronext, London Stock Exchange Group, Trading Technologies, Orc, CQG..

interested in the region.”

Steve Martin, GH Financials

## Evaluation Feedback:



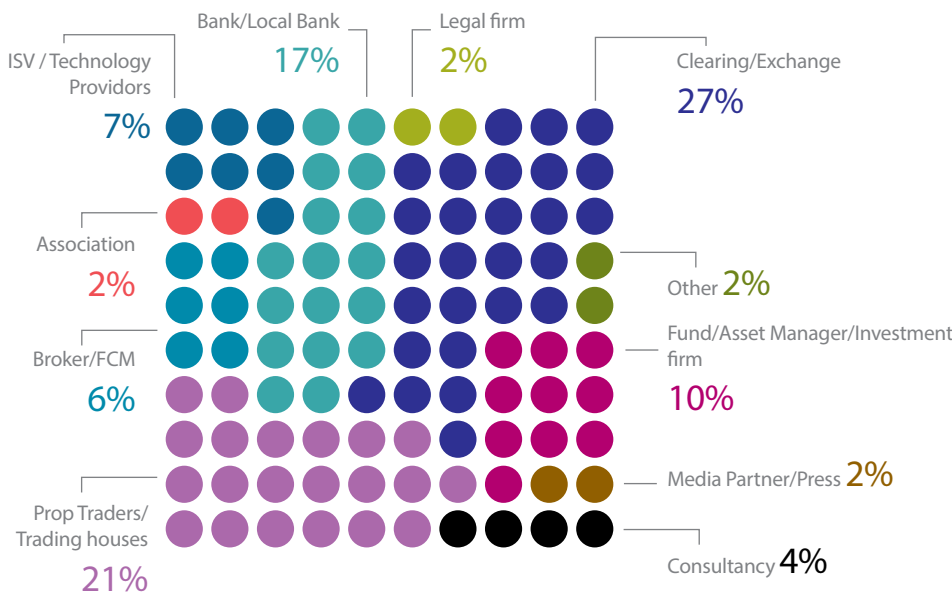
\*Based on the mean result of evaluation forms received

## Event Statistics:

	Attendance Figures
Media Partner/Press	5
Delegates/Speakers	221
Total Attended	226

“A great event, well organised and well attended - a must attend for anyone

## Delegate Composition



“The FOW events serve as the trading community network gold standard. Each visit is sure to plant seeds for fruitful future cooperation’s. Given the limited time that most of us have, the significant crowds that FOW attracts are a huge benefit to our schedules.”

Marco van den Berg, Webb Traders