

Date of the event:

On Thursday 17th June 2010
From 01:00 PM to 2:00 PM

Location:

Luxembourg School of Finance
University of Luxembourg
4 Rue Albert Borschette
2nd Floor
Modigliani Miller Auditorium (E02-003)
L-1246 Luxembourg

Registrations:

- Free seminar (with lunch included)
- Registrations by email before June 14th, 2010
- At the following address : lsf-events@uni.lu

Information:

Ms Deborah Marx or Ms. Caroline Herfroy
Tel : +352 46 66 44 6873/6335

<http://www.lsf.lu/eng/Research/Seminars-and-Conferences/Seminars-Workshops>



The LSF is pleased to invite you to the following lunch seminar:

The emergence of biofuels and the co-movement between crude oil and agricultural prices

*By Augusto Rupérez Micola
University Pompeu Fabra, Barcelona*



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***The emergence of biofuels and the co-movement
between crude oil and agricultural prices***

The **L**uxembourg **S**chool of **F**inance

By Augusto Rupérez Micola

Is pleased to invite you to the

LSF Seminar

Biofuels are becoming an alternative to non-renewable energy sources such as oil. However, the interrelationships between oil and agricultural prices have not been extensively researched. Our study fills this gap by providing empirical evidence linking some of them through a biofuels' channel. Using daily wholesale data since 1988, we identify a co-movement after 2005 that does not appear for other food-related commodities and is not due to general economic variables. Our results suggest that the link is due to arbitrage between commodities more than to the introduction of new legislation in the US. We also find traces of the co-movement in the prices of a large biofuel stock.

