

**Joint meeting**  
**The Statistical Society of Australia (NSW Branch)**  
**and**  
**Illawarra Statistics Group**

**"Non-Standard Time Series Analysis"**

**Colin Priest**

*Sigma Plus Consulting*

**Tuesday 22 July at 6.30pm**

**Lecture Theatre 6**

**Building 21**

**UWS Campbelltown Campus**

**Narellan Rd, Campbelltown**

**ABSTRACT OF TALK**

Colin has been working on a value-at-risk project for a commodities trader. This project involves creating a simulation model for future commodities prices, then running the latest trading position against those future simulations to calculate a confidence interval for the ultimate profit or loss. This is then used for determining the requirements for capital backing. Unfortunately many of the commodities are thinly traded - so they don't behave well for time series analysis. The commodities fall into a number of market segments so that many act similarly to one another, but there are too many commodities for a correlation matrix to be a practical approach for this model. Also, commodity prices are constrained to always be positive. Colin's presentation will show some of the approaches that took towards creating this model.

**ABOUT THE SPEAKER**

Colin Priest is a Managing Director of Sigma Plus Consulting and an actuary practising mostly in General Insurance (house, car etc) but have been moving into other fields over recent years. Colin's education in statistics began with a BEc at Macquarie University, with a major in actuarial studies, and which included quite a few stats courses. Colin's favourite stats course was computer simulation. After working for a large insurer, five years ago Colin started up an actuarial consultancy, Sigma Plus Consulting. Colin's belief is that statistics provide an invaluable objective measure of the world, but that there are times that we need to use our own judgement in addition to the raw statistics.

**CAMPBELLTOWN CAMPUS**

The Campbelltown campus is located in Narellan Road, Campbelltown.

[Map](http://www.uws.edu.au/about/locations/maps/campbelltownmap). <http://www.uws.edu.au/about/locations/maps/campbelltownmap>

The 166-hectare Campbelltown campus is about one hour by road or train from the Sydney Central Business District. The campus it is a ten-minute walk from Macarthur railway station and there is bus service from Campbelltown station. By car the campus is accessible from the M5 motorway.

## **ORGANISED BY**

- The Statistical Society of Australia (NSW Branch)
- Illawarra Statistics Group

## **PROGRAMME**

- 6.00PM-6.30PM Refreshments outside Lecture Theatre 6, Building 21, UWS Campbelltown Campus
- 6.30PM-7.20PM Colin Priest seminar in Lecture Theatre 6
- 7.45PM Dinner with the Speaker at the Gold Wheel Chinese Restaurant, (MACLIN LODGE MOTEL), 38 Queen Street, Campbelltown.  
Please e-mail Dr Frederick Osman, if you will be able to join us for dinner.

## **PARKING**

Parking is available next to Building 21.

## **CONTACT**

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