

## ITEM CARD (SYLLABUS)

### Description of the course

Code course		Course name	COMMODITY EXCHANGES		
IBF/O/I/S/B2.38b			GIELDY TOWAROWE		
Language		English			
Academic Year		2024/2025			
Direction of study		International Business and Finance			
Level of education (study)		Level 1			
Profile of education (study)		General academic			
Form of study		Stationary			
Semester / semesters		6			
Belonging to a course groups		B2-Elective courses specific to the field of study			
Course status		Elective			
Form of classes, hours, ECTS points		Form of classes	Number of hours	Number of ECTS points	
		Lecture	15 [h]	4 ECTS	
		Exercises	30 [h]		
		Seminar	[h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of economics and finance			3 ECTS
	with qualifications	-----			ECTS
	with discipline	Economics and finance			4 ECTS
Form of teaching		traditional - classes organized at the University			
The criterion for the selection of students		All students of International Business and Finance			
Unit running course		Department of Business and International Finance			
Coordinator		Dr Łukasz Zięba			
Faculty www address		http://weif.uniwersytetradom.pl			
E-mail, phone number of coordinator		l.zieba@uthrad.pl, (48) 361-74-91			

### COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to teach students the history, functioning and significance of commodity exchanges; types of commodities and risks associated with them, to introduce operations, transactions and strategies used on commodity exchanges and
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	commodity trading.
Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p><b>Contents of lecture (15h):</b></p> <ol style="list-style-type: none"> <li>1. Commodity exchanges: Definition of commodity exchanges, Classification of commodity exchanges, The economic functions of commodity exchanges, History and development of commodity exchanges (W1)</li> <li>2. Commodities: key terms, commodities traded on exchanges (W2)</li> <li>3. Commodity risk (W2)</li> <li>4. Organization and operation of a commodity exchanges (W1, BN)</li> <li>5. Written work</li> </ol> <p><b>Contents of exercises (30h):</b></p> <ol style="list-style-type: none"> <li>1. Participants of commodity exchange, the clearing house and its relation to the exchange, Clearing and settlement on commodity exchanges, Standardization on commodity exchanges (U1, U2, U3, K1, BN)</li> <li>2. Types of orders (U1, U2, U3, K1)</li> <li>3. Types of transactions on commodity exchanges: (U1, U2, U3, K1) <ol style="list-style-type: none"> <li>a. Speculation</li> <li>b. Arbitrage</li> <li>c. Hedging</li> </ol> </li> <li>4. Commodity exchanges and derivatives: (U1, U2, U3, K1, BN) <ol style="list-style-type: none"> <li>a. Futures contracts</li> <li>b. Option contracts</li> </ol> </li> <li>5. Commodity exchanges in the world – cases studies and students' work in the form of project and its presentation (U1, U2, U3, K1, BN)</li> </ol>
Method of teaching:	<i>instructional methods (lecture including multimedia techniques); practical methods (demonstration, analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i></p> <p>Lecture - evaluation based on a written work.</p> <p>Exercises - the grade is determined by the following: 50% project, 30% presentation, 20% activity in class</p>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	knows and understands to an advanced degree the importance of commodity exchanges in the economy, their functions and key concepts	K_W03	Lecture	Pass with a grade	Written work
W2	knows and understands to an advanced level the types of commodities traded on commodity exchanges and the risks associated with commodities	K_W03	Lecture	Pass with a grade	Written work
U1	is able to search for relevant information on selected aspects of commodity	K_U05	Exercises	Pass with a grade	Evaluation based on project and its

	exchanges (orders, transactions, participants and others)				presentation
U2	is able to plan and organise work - individually or as part of a team.	K_U13	Exercises	Pass with a grade	Evaluation based on project and its presentation
U3	Is able to apply his/her knowledge of commodity exchanges, commodities and listed instruments and solve problems and carry out tasks, work and projects related to commodity exchanges. Can apply metrics, indicators, indices and statistical data in carrying out these tasks	K_U07	Exercises	Pass with a grade	Evaluation based on project and its presentation
K1	is ready to apply the knowledge he has acquired and to critically evaluate selected economic phenomena	K_K01	Exercises	Pass with a grade	Activity during course

Recommended reading, literature supplement, teaching aids					
<b>Basic Literature</b>					
1. Schofield, N., C. (2021). Commodity Derivatives: Markets and Applications, 2nd Edition, Wiley ( <i>selected chapters, selected topics</i> )					
2. Commodity markets outlook, World Bank Report, 2017					
3. J. B. Baer, Commodity Exchanges and Futures Trading - Principles and Operating Methods, 2008 ( <i>selected chapters, selected topics</i> )					
4. N. N. Chatnani, Commodity markets. Operations, instruments, and applications, Tata McGraw Hill, 2010 ( <i>selected chapters, selected topics</i> )					
<b>Supplementary Literature</b>					
1. CME Commodity Trading Manual, <a href="http://www.kisfutures.com/CMECommodityTradingManual.pdf">http://www.kisfutures.com/CMECommodityTradingManual.pdf</a>					
2. P. Faure, Derivative markets: An introduction, Bookboon 2013 ( <i>selected chapters, selected topics</i> )					
3. Commodity exchanges websites: <a href="http://www.cboe.com/">http://www.cboe.com/</a> , <a href="http://www.cmegroup.com/">http://www.cmegroup.com/</a> , <a href="https://www.lme.com/">https://www.lme.com/</a> , <a href="https://derivatives.euronext.com/en">https://derivatives.euronext.com/en</a> ,					
A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class					

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	15[h]
Participation in Exercises/Laboratories	X	X	30[h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	50[h]	X
Summary of student's workload	5[h]/0,2 ECTS	50 [h]/ 2 ECTS	45[h]/ 1,8 ECTS
Points of ECTS for subject	100 [h] / 4 ECTS		

Additional information and remarks
For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students. "The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."