

## COURSE OUTLINE

### (1) General information

<b>FACULTY/SCHOOL</b>	Maritime and Industrial Studies		
<b>DEPARTMENT</b>	Maritime Studies		
<b>LEVEL OF STUDY</b>	Undergraduate		
<b>COURSE UNIT CODE</b>	NAAIT30	<b>SEMESTER</b>	Spring semester elective
<b>COURSE TITLE</b>	Commodity Trading		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <i>in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits</i>	<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>	
	4	6	
<i>Add rows if necessary. The organization of teaching and the teaching methods used are described in detail under section 4</i>			
<b>COURSE TYPE</b> <i>Background knowledge, Scientific expertise, General Knowledge, Skills Development</i>	General Knowledge		
<b>PREREQUISITE COURSES:</b>			
<b>LANGUAGE OF INSTRUCTION:</b>	English		
<b>LANGUAGE OF EXAMINATION/ASSESSMENT:</b>			
<b>THE COURSE IS OFFERED TO ERASMUS STUDENTS</b>			
<b>COURSE WEBSITE (URL)</b>	<a href="https://eclass.unipi.gr/courses/NAS294/">https://eclass.unipi.gr/courses/NAS294/</a>		

### (2) LEARNING OUTCOMES

<p><b>Learning Outcomes</b></p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the course, are described in detail.</i></p> <p><i>It is necessary to consult:</i></p> <p><b>APPENDIX A</b></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each level of study, in accordance with the European Higher Education Qualifications' Framework.</i></li> <li>• <i>Descriptive indicators for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and</i></li> </ul> <p><b>APPENDIX B</b></p> <ul style="list-style-type: none"> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul>
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The course deals with the trading of commodities as well as their sophisticated form of investment. This type of trading has many similarities to the stock market, the biggest difference being the asset being traded. Commodity trading focuses on the market and trading of products rather than shares of the company.

Commodities are traded on stock markets where investors negotiate the purchase or trading of products in an attempt to make a profit from fluctuating market prices or because they need the product in question. In the recent years, there has been a great deal of use of futures as a collateral, which are secured by assets. Commodity markets may include transactions in the physical delivery of the good but foreign exchange derivatives using spot prices, futures, forward and options contracts. The aforementioned derivatives are either traded on the stock market or OTC.

Students after successful completion of the course will have:

- 1) Knowledge of commodities
- 2) Knowledge of freight trading
- 3) Knowledge of the derivatives used
- 4) Have the ability to analyze investment strategies

### **General Competences**

*Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?*

<i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for diversity and multiculturalism</i>
<i>Decision-making</i>	<i>Environmental awareness</i>
<i>Individual/Independent work</i>	<i>Social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Group/Team work</i>	<i>Critical thinking</i>
<i>Working in an international environment</i>	<i>Development of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Introduction of innovative research</i>	<i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i>
	<i>.....</i>

*Search for, analysis and synthesis of data and information by the use of appropriate technologies,*  
*Adapting to new situations*  
*Decision-making*  
*Individual/Independent work*  
*Group/Team work*  
*Working in an international environment*  
*Critical thinking*  
*Development of free, creative and inductive thinking*

### **(3) COURSE CONTENT**

<ol style="list-style-type: none"> <li>1) The Economics of Commodity</li> <li>2) The Economic Theory of Short &amp; Long Run Commodity Price Formation</li> <li>3) Commodities as Financial Assets</li> <li>4) Introduction to Derivatives</li> <li>5) Future &amp; Forward Contracts</li> <li>6) Option Contracts</li> <li>7) Intermediate Trading Course</li> <li>8) Analysis of all major Commodities</li> </ol>
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#### (4) TEACHING METHODS--ASSESSMENT

<b>MODES OF DELIVERY</b> <i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i>	Face to face (classroom)	
<b>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY</b> <i>Use of ICT in teaching, Laboratory Education, Communication with students</i>	Learning support through the University's e-class platform	
<b>COURSE DESIGN</b> <i>Description of teaching techniques, practices and methods:  Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive teaching, Educational visits, projects, Essay writing, Artistic creativity, etc.</i>  <i>The study hours for each learning activity as well as the hours of self-directed study are given following the principles of the ECTS.</i>	<b>Activity/Method</b>	<b>Semester workload</b>
	Seminars/Lectures	52
	Independent Study	98
	<b>Total</b>	<b>150</b>
<b>STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS</b> <i>Detailed description of the evaluation procedures:   Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short- answer questions, open-ended questions, problem solving, written work, essay/report, oral exam,</i>	Written final examination (100%) in the Greek language including developmental or multiple choice questions.	

<p><i>presentation, laboratory work, other.....etc.</i></p> <p><i>Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students.</i></p>	
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**(5) SUGGESTED BIBLIOGRAPHY:**

**-Suggested bibliography:**

*Roncoroni, 'Handbook of Multi - Commodity Markets and Products : Structuring, Trading and Risk Management', HEAL-Link Wiley ebooks, Edition/2015*

**-Scientific Journals**

- *Maritime Economics & Logistics*
- *Maritime Policy*
- *Transportation Research*
- *Case Studies on Transport Policy*
- *Scientific Journal of Maritime Research*