

DESCRIPTION OF MAJOR COURSE

Name of the school : Haute école de gestion de Genève	Academic Year: 2019-2020
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FIRST PART: DESCRIPTION OF BOTH MODULES OF THE MAJOR	
1. Domain	Business and Services
2. Department	International Business Management
3. Major name	International Commodity Trading
4. Code	30912 + 30922
5. Type of education	<input checked="" type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> MAS <input type="checkbox"/> <input type="checkbox"/> DAS / CAS / single days
6. Number of ECTS Credits	9 per semester for each biannual module
7. Prerequisites	<input checked="" type="checkbox"/> Validation of the modules in semesters 1 and 2 <input checked="" type="checkbox"/> Attendance of the modules in semesters 3 and 4 for full-time students, and semesters 5 and 6 for part-time students <input type="checkbox"/>
8. Teaching language	<input type="checkbox"/> French <input type="checkbox"/> German <input checked="" type="checkbox"/> English <input type="checkbox"/> Other :
9. Objectives	<p>In general this course is about international trade whose global flows are today worth about US\$18 trillion.</p> <p>Specifically, this course focuses on the dynamic and fast-paced world of physical commodity trading of energy, agricultural and metal and mineral commodities wherein ships are arriving, loading, discharging, and moving about the globe continuously and which accounts for the majority of the physical seaborne movement of goods.</p> <p>The 'arc lémanique' today ranks as the world's premier physical commodity trading hub for many product such as crude oil, sugar, coffee, grains and other fundamental products. Geneva is as well the largest centre for the financing of physical commodity flows.</p> <p>The course objective is to prepare the student to enter the world of commodities by giving the student technical knowledge and the grasp of terminology surrounding the various components of commodity trading – contracts, key documents used in international trade, price risk management, operations/logistics, commodity finance, insurance – that will allow the student to be well conversant about the</p>

	<p>business on the first day of their job. The course's catchphrase is to 'think contractually'.</p> <p>At the end of the course, the student will be able to:</p> <ul style="list-style-type: none"> ▪ give sophisticated answers to interviewers' questions about commodity trading and finance ensuring that you will be offered the job ▪ understand what is a commodity trade deal and how it works in all its components: sales contracts, shipping contracts, finance arrangements, market price management ▪ acquire technical knowledge of the various contracts and documents key to facilitating international trade: sales contracts, bills of lading, charter parties, letters of credit, forward curves, etc and tools such as Incoterms ▪ discuss effectively the global as well as regional dynamics of several major commodities and how trade flows are changing ▪ explain and apply the jargon of commodity trading ▪ identify and analyse current trends affecting the commodity trading landscape ▪ have an appreciation of the roles and perspectives of various actors including large and small trading houses, producers, consumers, financiers, inspection agents and warehousing and shipping companies ▪ have an awareness of the various risks of commodity trading and how to mitigate them <p>In sum, this course aims to impart 'hard' skills and knowledge that employees look for when hiring graduates for entry-level and junior positions.</p> <p>The ultimate objective is to continue to promote employers' awareness of the excellence of our students and to build upon the more than 175 HEG students who have received employment offers in the Commodity Trading sector.</p>
<p>10. Contents <i>(General themes and descriptions, the accurate content may change)</i></p>	<p>Autumn semester The first semester consists of 3 modules: Overview of commodities and supply and demand fundamentals Introduction to sales and purchase agreements and Incoterms Price risk management, forward curves, basis and spreads</p> <p>Spring semester The second semester consists of 3 modules: International logistics/operations; shipping Trade finance Insurance and other relevant topics</p> <p>Consistent with the HEG being a 'university of applied science', the philosophy of the course is to be based on relevant practical knowledge that is essential to know when on the job. To this end, the course always asks itself one question: What will you see and hear when you are at your desk or walking the corridors of your employer and what do you need to know to make sense of it? It is this aspect that employers appreciate.</p> <p>Students will be required to produce commodity news bulletins, prepare assigned case studies and exercises for in-class discussion as well as on occasion make presentations. Assignments are divided between individual and group work. Students are encouraged to write their Bachelor Thesis on a commodities-related subject.</p>

	<p>Each class is divided into a morning and afternoon session. Mornings are typically devoted to commodity bulletins, lectures introducing new concepts, case study discussions and other exercises. Most afternoon sessions will have a guest presenter from the commodities sector ranging from traders to financiers to inspectors and operators.</p> <p>The classroom style is highly interactive and students are required to participate.</p> <p>Commodity trading is built transaction by transaction, deal by deal. Hence in order to deliver the most practical learning possible, the course employs legal case decisions involving commodity transactions. These cases present various deals, and the contractual issues and how they are resolved giving you a keen insight into how this business works and what you need to know.</p> <p>The overall classroom objective is to create a mix of activities that will help the student remain awake in your seats for 8 hours on a Friday.</p>
<p>11. Evaluation</p>	<p>The grading of the modules shall be based on:</p> <p>A written exam in weeks 15 and 30 of the semester; 2-3 written case analyses each semester Newsletters and market overview Class attendance and participation (The methods and weightings are communicated by the instructor before the evaluations)</p>
<p>12. Remediation/repetition (per module)</p>	<p><input checked="" type="checkbox"/> Compulsory remediation if the module grade is between 3.5 and 3.9 / 6. When subject to a remediation, only the grade of the remedial exam will be taken into account (maximum grade 4.0). A repeated module cannot benefit from a remedial exam. <input type="checkbox"/> No remediation</p>
<p>13. Coordinator / main instructor</p>	<p>Robert Piller</p>
<p>SECOND PART: LOCATION OF THE MODULES IN THE STUDY PLAN</p>	
<p>14. Level</p>	<p><input type="checkbox"/> Basic module <input type="checkbox"/> Advanced module <input checked="" type="checkbox"/> Specialized module <input type="checkbox"/> Other:</p>
<p>15. Characteristics</p>	<p><input checked="" type="checkbox"/> Both modules are mandatory (which could lead to final dismissal from the program, cf. art.15, al.1, « Statut des étudiant-e-s bachelor »)</p>
<p>16. Type</p>	<p><input checked="" type="checkbox"/> Main module <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other:</p>
<p>17. Time organization</p>	<p><input checked="" type="checkbox"/> Module over 1 semester <input type="checkbox"/> Module over 2 semesters <input checked="" type="checkbox"/> Spring semester (module 2) <input checked="" type="checkbox"/> Fall semester (module 1) A change of major course during the academic year is not authorized</p>