

DESCRIPTION OF ELECTIVE COURSE

Name of the school : Haute école de gestion de Genève	Academic Year: 2024-2025
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FIRST PART: DESCRIPTION OF MODULE	
1. Domain	Business and Services
2. Department	International Business Management
3. Course name	Commodity Trading - Middle Office
4. Code	31013
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	5
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 4 and 5 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>Whether it is labelled Mid or Middle Office, Product Control or Deals Desk the role of the Middle Office is to monitor, analyze and report the exposure of the trading function. The Middle Office is key to the relationship between the Front Office and the Back Office (operations, finance, contract administration) in all types of Trading organizations.</p> <p>This course is to prepare students for entry-level positions in the Middle Office and to provide them with the necessary management (market, operational & credit), trade monitoring and compliance, order management, trade life cycle and product control of position and risk limits. In addition, it will introduce students to the supporting Information Technologies in trading such as Commodity Trading & Risk Management and the associated software solutions.</p> <p>Upon completion of this course, students will be able to perform a Profit & Loss attribution, position exposure evaluation and market risk assessments. These skills will enable students to provide valuable information to the Front Office to support decisions related to the commercial and financial aspects of the portfolio. The Middle Office reports are essential for traders to make the right commercial decisions and to identify portfolio opportunities.</p>

	The Middle Office presents a training ground and important learning experience for Front Office	
10. Contents <i>(General themes and descriptions, the accurate content may change)</i>	<ul style="list-style-type: none"> • Order Management & The Trade Life Cycle • Monitoring Physical & Financial Trades • Position & Pricing Reporting • Profit & Loss Calculation (Mark-to-Market) • P&L Attribution Analysis (Price, Basis, Position Change) • Delegation of Authority (DOA) & Internal Controls • Regulatory & Compliance reporting • Trading authorities (limits & layers) • Trading management IT systems (CTRMs & ETRMs) 	
11. Evaluation	<p>The grading of the module shall be based on:</p> <ul style="list-style-type: none"> • A written exam in week 15 of the semester; and/or • Mid-term assessments during weeks 1 to 14 according to the decision of the instructor <p>(The methods and weightings are communicated by the instructor before the evaluations)</p>	
12. Remediation/repetition	<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 (grade 4.0). A repeated module cannot benefit from a remedial exam. <input type="checkbox"/> No remediation	
13. Coordinator / main instructor	Julie Noller	
SECOND PART: LOCATION OF THE MODULE IN THE STUDY PLAN		
14. Level	<input type="checkbox"/> Basic module <input type="checkbox"/> Advanced module <input checked="" type="checkbox"/> Specialized module <input type="checkbox"/> Other:	
15. Characteristics	<input checked="" type="checkbox"/> Module is mandatory (which could lead to final dismissal from the university cf. art.15, al.1, « Statut des étudiant-e-s bachelor »)	
16. Type	<input checked="" type="checkbox"/> Main module <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other:	
17. Time organization	<input checked="" type="checkbox"/> Module over 1 semester <input type="checkbox"/> Module over 2 semesters	

	<input checked="" type="checkbox"/> Spring semester	<input type="checkbox"/> Fall semester	<input type="checkbox"/> O
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