TOPIC-SPECIFIC LEARNING JOURNEY

COURSE PACKAGE:

"PRODUCTS & PRICING"



ENTRIMA's Learning Platform lists a wide range of courses, all related to markets & trading. Some of these courses have been bundled to form a course package, as they all concerns the same field of expertise.

The Course Package "**Products & pricing**" consists of the following courses:

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Each of these courses ends with an exam. Upon passing the exam the learner will be certified instantly. The contents, duration and level of each course is set out in the pages hereafter.

Duration

Total duration*) of all eight (**8**) courses together: **180** minutes (i.e. **3** hours)

- **Study hours:** 3
- **CPD points:** 3

*) *Excluding examination*

COURSE:
TYPES OF CONTRACTS

This crash courses concerns the types of contracts that are being entered into when trading commodities or energy. Although supply contracts are given attention, most lessons cover term contracts, either forwards or futures, and their characteristics, including the granularity.

This course covers the following video lessons:

1. Introduction
2. Wholesale versus retail contracts
3. Supply contracts – Retail markets
4. Spot & term contracts – Wholesale markets
5. Derivatives contracts
6. Contracts with a delivery moment – Spot products
7. Contracts with a delivery moment – Term products
8. Contracts with a delivery moment – Monthly contracts
9. Contracts with a delivery period – Types of agreements
10. Contracts with a delivery period – Term markets
11. Contracts with a delivery period – Term products
12. Contracts with a delivery period – Term products – Monthly contracts
13. Contracts with a delivery period – Term products – Quarterly contracts
14. Contracts with a delivery period – Term products – Calendar contracts
15. Contracts with a delivery period – Term products – Seasonal contracts
16. Contracts with a delivery period – Term products – Baseload, peak-load & off-peak contracts
17. Contracts with a delivery period – Balancing contracts

A. Examination
B. Certification

❖ Level:	Basic	No prerequisites
❖ Intensity:	30 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing

COURSE:
COMMODITY PRICING

This course contains animation-style videos with narration which set out the pricing of commodities. It is explained how pricing takes place and what factors influence commodity prices. In specific, attention is given to fundamental price driving elements, such as the availability and utilisation of physical capacity, FX rates, weather and seasonality.

This course covers the following video lessons:

1. A price
2. Scarcity
3. Rational economics versus behavioural economics
4. Economics – Law of supply and demand
5. Economics – Demand and utility
6. Economics – Supply and cost
7. Economics – Equilibrium
8. Economics – Marginal utility versus marginal cost
9. Economics – Fixed versus floating costs
10. Price driving factors – Introduction
11. Price driving factors – Demography & economy
12. Price driving factors – Reserves & production
13. Price driving factors – Technology & economic viability
14. Price driving factors – Consumption & processing
15. Price driving factors – Storage & storage capacity
16. Price driving factors – Transport & transport capacity
17. Price driving factors – Social factors & politics
18. Price driving factors – Quality
19. Price driving factors – FX rates
20. Price driving factors – Inflation
21. Price driving factors – Correlation & diversification
22. Price driving factors – Substitution
23. Price driving factors – Environmental issues
24. Price driving factors – Seasonality
25. Price driving factors – Weather
26. Price driving factors – Mean-reversion – Introduction
27. Price driving factors – Mean-reversion – Merit order
28. Price driving factors – Mean-reversion – Merit order – Electricity
29. Price driving factors – Mean-reversion – Merit order – Electricity – Complications

A. Examination
B. Certification

❖ Level:	Basic	No prerequisites
❖ Intensity:	45 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing

COURSE:
MARKET ANALYSIS

This course sets out different forms of market analysis and what these approaches concern. Attention is given to specific aspects of each type of analysis. In addition, examples are provided of what is considered in the analysis.

This course covers the following video lessons:

1. Introduction
2. Types of analysis – Fundamental analysis
3. Types of analysis – Technical analysis
4. Types of analysis – Quantitative analysis
5. Types of analysis – Psychological analysis
6. Combining analysis
7. Quantitative analysis - StatArb
8. Fundamental analysis – STEEPLED analysis
9. Fundamental analysis – Political factors
10. Fundamental analysis – Economic factors
11. Fundamental analysis – (Socio-)cultural factors
12. Fundamental analysis – Technological factors
13. Fundamental analysis – Legal factors
14. Fundamental analysis – Environmental factors
15. Fundamental analysis – Ethical factors
16. Fundamental analysis – Demographic factors

A. Examination
B. Certification

❖ Level:	Basic	No prerequisites
❖ Intensity:	15 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing

COURSE:
COMMODITY INDICES & PRICE-INDEXATION

This course contains animation-style videos with narration which set out both the topic 'commodity indices' and the concept of 'price-indexation'. It is explained what an index concerns, what the differences are between single-commodity indices and multi-commodity indices, as well as how they are calculated and how they can be applied. In addition, the roles of administrators and contributors is set out. Furthermore, attention is given to price-indexation. It is set out how parties make use of an index as reference price in case of supply contracts and derivatives.

This course covers the following video lessons:

1. Commodity indices – Introduction
2. Commodity indices – Multi-commodity indices
3. Commodity indices – Single commodity indices
4. Commodity indices – Price reporting agencies
5. Commodity indices – Pricing panel
6. Commodity indices – Application
7. Commodity indices – Regulation
8. Price-indexation – Introduction
9. Price-indexation – Maintaining benchmarks
10. Price-indexation – Cross-commodity

A. Examination
B. Certification

❖	Level:	Intermediate	Prerequisite: "Commodity Pricing"
❖	Intensity:	25 minutes	Excluding examination
❖	Language:	Voice & text	English
❖	Including:	Examination	Certification upon passing

COURSE:
PRICE VOLATILITY

This course is about the concept price volatility, the calculation of volatility numbers, the application of it and its interpretation. Including probability distribution curves and skewness.

This course covers the following video lessons:

1. Introduction
2. Quantification & interpretation
3. Types of volatility
4. Calculation
5. Probability distribution curves
6. Skewness
7. Application

A. Examination
B. Certification

❖ Level:	Intermediate	Prerequisite: “Commodity Pricing”
❖ Intensity:	20 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing

COURSE:
LIQUIDITY

Liquidity is often applied terminology in the field of trading. Market participants require liquidity in order to perform their tasks. However, in the traded markets, there are two types of liquidity, namely market liquidity and funding liquidity. Both concepts are set out during this crash course and relevant aspects are covered.

This course covers the following video lessons:

1. Introduction
2. Funding liquidity – Introduction
3. Funding liquidity – Funding trading activities
4. Funding liquidity – Cost of capital
5. Market liquidity – Introduction
6. Market liquidity – Bid-ask spread
7. Market liquidity – Market depth
8. Market liquidity – Market volume & deal size
9. Market liquidity – Market participants
10. Market liquidity – Market resilience
11. Market liquidity – Price volatility
12. Market liquidity – Conversion to cash
13. Market liquidity – Order types
14. Market liquidity – Liquidity per product
15. Market liquidity – Churn rate
16. Market liquidity – Market making

A. Examination
B. Certification

❖	Level:	Basic	No prerequisites
❖	Intensity:	25 minutes	Excluding examination
❖	Language:	Voice & text	English
❖	Including:	Examination	Certification upon passing

COURSE:
FORWARD CURVES

This course is about the forward curve and explains what it is, what it indicates and how it is used by market participants. This course also sets out the concepts of contango and backwardation. Next, the cost of carry are included and the theory of the storage model is covered.

This course covers the following video lessons:

1. Price chart
2. Definition
3. Contango & backwardation
4. The storage model
5. Arbitrage
6. Convenience

A. Examination
B. Certification

❖ Level:	Intermediate	Prerequisite: “Commodity Pricing”
❖ Intensity:	10 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing

COURSE:
PRICE CORRELATION

This course is about the concept price correlation, the calculation of the correlation coefficient, the application of it and its limitations. including regression, normality and linearity.

This course covers the following video lessons:

1. Introduction
2. Positive or negative
3. Correlation coefficient
4. Types of correlation
5. Application of correlation
6. Calculation of the correlation coefficient
7. Model risk

A. Examination
B. Certification

❖ Level:	Intermediate	Prerequisite: “Commodity Pricing”
❖ Intensity:	10 minutes	Excluding examination
❖ Language:	Voice & text	English
❖ Including:	Examination	Certification upon passing