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**Vinod Gupta School of Management
Indian Institute of Technology Kharagpur
Kharagpur – 721 302**

**AICTE QIP Sponsored Short Term Course
On
Commodity Derivatives & Risk Management
April 21-27, 2014**

Venue: VGSOM, IIT Kharagpur

Coordinators: Prof. Prabina Rajib

Prof. Arun K Misra



ABOUT VGSOM

Founded in 1993, Vinod Gupta School of Management (VGSOM) is the first and the largest business school to be set-up within the IIT system. With a generous contribution from one of its illustrious alumni Mr. Vinod Gupta, founder Infocom, USA, IIT Kharagpur envisioned to produce management leaders by offering unique programmes blending both management and technology. In a short span of about 20 years, VGSOM has already become one of the best management institutes of the country. Over the years the school has moved beyond the sphere of regular MBA programme. The school regularly organises management seminars and workshops, management development programmes and training of management teachers from other B-schools. VGSOM has a unique advantage of being a part of IIT Kharagpur – rated as the best technical institute in India. The school continuously interacts with the institute's 32 other departments and centres through various programmes and faculty research. The industry interaction of the institute is the best in India with a total of 850 projects worth about Rs.300 Crores are being presently handled by the institute.

OBJECTIVES

Commodity derivatives market is witnessing substantial growth in India. The setting up of different national level demutualized commodity exchanges in India has facilitated the commodity derivative trading. Within a span of 6-7 years the commodity derivative market has come a long way in terms of trading volume, types of commodity traded, warehouse development and has brought in significant changes in changes in spot trading of commodities.

This course will focus on different aspects of commodity derivatives being traded in the Indian commodity exchanges as well how these products are being used by different participants to hedge the risk. Even with spectacular growth, Indian commodity exchanges are yet to offer advanced derivatives products like Options, Spread Contracts like Crush and Spark Spreads, Exchange Traded Repos, Contract for Difference etc. as offered by commodity exchanges in some of the more advanced market like CME, LME ICE, Nordpool etc. These advanced topics will also be part of the course.

WHO CAN ATTEND?

Faculty members (**having teaching & research interest in Finance**) of Universities and AICTE approved Institutes as recommended by the Head of the respective Institute/ Department. **Total participants limited to 30. Selection of participants is first come first serve basis.**

PEDAGOGY

Faculty members from IIT Kharagpur, speakers from commodity exchanges would deliver lectures, undertake simulated and structured exercises and case studies in interactive sessions.

A textbook titled "*Commodity Derivatives & Risk Management*" published by PHI Learnings will be part of the course pack.

TOPICS TO BE COVERED

- **Introduction to the working of commodity exchanges, players in the commodity market**
 - **Indian Commodity exchanges**
 - **Major commodity exchanges of the world like CME, LME, ICE, NordPool**
- **Detailed discussion on derivatives on different types of commodities:**
 - **Crude oil, Natural gas, Gold/Silver, Agric Products, Metals**
 - **Electricity, Carbon, Freight**
 - **Weather (HDD/CDD Futures and Options)**
- **Detailed discussion on commodity derivatives products and product specifications:**
 - **Futures, Options, Swaps, Exchange Traded Repos, Spread contracts like Crack/Crush/Spark, Contracts for difference**
- **Commodity derivatives and price risk hedge**
 - **Spot and futures price modeling (storable and non storable commodity)**
 - **Hedge ratio**
 - **Stack and roll Hedge.**
 - **Commodity forward curve dynamics**
- **Commodity Price Modeling**
 - **Modeling of Spot & Futures Price**

REGISTRATION

There is no registration fee. However, a Demand Draft of Rs.1,000/- (*drawn in favour of "CEP – STC, IIT Kharagpur*) should be enclosed with the application form which will be refunded to the participants attending the course. The application form should be sent by **April 3, 2014**.

A Certificate of participation will be issued to all the participants from the Office of "Dean (Continuing Education), IIT Kharagpur". Certificate of participation will be sent to the respective Head of the Institution.

TRAVEL & ACCOMODATION

As per the AICTE norms, to and fro travel cost (Up to A/C 3-Tier rail fare only) by the shortest route between the place of work and the venue of the Course will be reimbursed to the participants. All the participants will be provided suitable accommodation in the institute guest house.

RESOURCE PERSONS

The course will be covered by the faculty members of IIT Kharagpur and experts from industry/ other reputed Institutes.

ADDRESS FOR COMMUNICATION

Dr. Prabina Rajib (Coordinator)

Vinod Gupta School of Management

IIT Kharagpur -721302

03222-283886, M: 94340 04940

prabina@vgsom.iitkgp.ernet.in

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1. Name: _____

2. Designation: _____

3. Gender (Male/Female): _____

4. Highest Academic Qualification: _____

5. Experience: _____ Year(s)

6. Institute/ University and Department:

7: Names of few subjects you have taught in last 2 years: _____

8. Address: _____

8. Mobile: _____

9. E-mail: _____

10. Bank Draft Details: Draft No. _____

Date:

Place:

Signature of Participant

The applicant is a permanent faculty of our organization. He/she is recommended for the Course and will be released upon selection.

Signature and Seal of the

Head of the Institute/ Department
