

Commodities Market Module

➤ **Introduction to Derivatives**

Introduction to Derivatives; types, Products, participants and functions;
Exchange–traded versus OTC derivatives.

➤ **Application of Futures & Options**

Types of instruments (future, options)-Basics and Payoffs; Pricing commodity derivatives; Hedging, Speculation and Arbitrage

➤ **Commodity Derivatives**

Difference between commodity and financial derivatives; Global and Indian commodities exchanges; Evolution of commodity market in India.

➤ **NCDEX Platform**

Structure of NCDEX; Exchange membership; Capital requirements; Commodities traded on NCDEX platform; Instruments available for trading; Pricing of commodity futures; Trading; Clearing, Settlement and Risk Management; Use of commodity futures in hedging, speculation and arbitrage.

➤ **Regulatory Framework & Taxation aspect**

Rules governing commodity derivatives exchanges; Intermediaries, Investor grievances and arbitration, Implications of sales tax.