Course Syllabus
AGEC 4317– Commodities and Futures Trading

Instructor: Kishor Luitel, Ph.D.
Email: kishor.luitel@angelo.edu
Phone: (325) 942-2027
Office: VIN 227, Vincent Building
Office Hours: Monday-Thursday, 3:00-4:00pm, or any time I am in my office with the door open.

Course Description
This class is designed to provide the students with a basic concept and hands in experience on commodity futures and options trading. An economic perspective will be used to analyze the functions and mechanics of the futures and options markets as a management tools. To this end, I have split the material you will learn into 3 parts:

- Part 1 introduces the Future Market and Trading
- Part 2 focuses on mechanics of trading and types of trading
- Part 3 focuses on trading analysis and introduction to option market.

Meeting Time & Location
Where: Vincent Nursing Physical Sci 263
When: Monday, Wednesday, and Friday; 8:00 am – 8:50 am

Required Technology, Skills, and Knowledge
I rely on Blackboard to deploy lecture materials, homework assignments, and extra credit opportunities. I also require student to access to FACTSim, an online trading platform. To successfully complete this course, students are expected to:

- Possess access to the necessary hardware required to view online materials, such as:
  - A computer or mobile device with a reliable internet connection, and
  - The ability to view videos from various sources and that use various formats;
- Possess basic web navigation skills; and,
- You need to create an account in FactSim.org. I will provide the instruction to do this in class and through email, and blackboard.

This class required basic understanding of economics, market, mathematic, and algebraic concept. If you do not have much experience with these skills or are uncertain about your ability, the ASU tutoring center is a great resource for help with basic math skills.
Recommended Textbook

- An Introduction to Futures and Options, Student Manual, CME.
- Understanding Futures Markets, 6th ed., Robert Kolb and James Overdahl, Blackwell Publishing.

Grading

Your grade will be calculated based on the number of points you earn out of 850. The grading scale for the course is as follows:

- A = 850-765 points
- B = 764-680 points
- C = 679-595 points
- D = 594-510 points
- F = 0-509 points

You will earn points based on your performance on the following tasks:

- Exams – 300 points
- Blackboard Assignments – 300 points
- Trading and presentation -200 point
- 1 Course Entry Tasks – 50 points

Exams

There are three midterm exams scheduled for this course, plus one final exam.

- Each midterm exam will focus on the material from one part of the course. The final exam will be cumulative.
- Each exam is worth 100 points. The exam portion of your grade will be calculated using the highest three of your four exam scores. You must sit for the final exam regardless of your performance on the four midterm exams.
- If you miss an exam and the absence is excused you may make up the exam on a different date that you and I agree on. If the absence is not excused you will not be allowed to make up the exam.

Blackboard Assignments

During the course you will be required to complete 6 blackboard assignments; two for each part of the course. Each assessment is worth 50 points and will normally be due on Fridays at 11:59 pm. The purpose of these assignments is to give you a chance to assess your progress toward the course goals and objectives; therefore, you will be allowed three attempts on each assessment. After each attempt, please take an inventory of the questions you missed, determine which topics, goals, and objectives
those questions are related to, and review the course materials related to these items before attempting the assessment again. It is possible to earn full credit through "trial and error"; however, doing so will not help you accomplish the learning goals for the course.

Course Entry Tasks
You must complete an entry tasks on or before Friday, January 18. The purpose of these tasks is to make sure that you are aware of the course goals and policies, and that you are prepared to interact with the various technologies that we will be using in the course before you actually need them.

Completing the tasks will earn you 50 points toward your final grade. These points are largely effort-based; as long as you successfully complete each task you should earn full credit.

Course Exit Task (the final exam)
Hopefully, you will all earn high grades on each of the three midterms and will not need to use your final exam score as a part of your final grade. You still need to take the final exam, however, so that I can perform a final assessment of your progress toward the course learning goals. For this reason, you will earn 40 points towards your final grade simply for taking the final. For many of you, this may be the final "bump" you need to progress to a higher letter grade.

Trading and presentation
The purpose of this project is to give you a real world experience of trading agricultural commodity.

- Each student needs to make at least 10 different trading.
  - A single trade can have multiple number of contracts quantity.
  - Single trade consist of opening and closing a contract.
  - Repeated trading are consider single trade. Repeated trade happens when you of trade same commodity of same expiration date with different/same contract quantity.
  - Spread trade is also consider as single trade.
- Students have to justify their trade in classroom, as presentation.

This assignment is worth 200 points.

Extra Credit
There will be several quizzes throughout the semester. Quizzes will cover the material presented in class and/or assigned for reading. Any missed quiz will receive a grade of zero. Top three trader will receive 10, 20, and 30 points at the end of the semester.
Policy on Late Tasks and Assignments
An assignments submitted after their announced due date is considered late. Any of these assignments may be turned in late, but will be subject to a 50% grade penalty. The deadline to submit late assignments is Friday, April 26, before 12:00 midnight.

Attendance
Attendance is essential to perform well in this class. I expect students to attend class unless they have been excused beforehand. Furthermore, I expect students to arrive on time and prepared to participate in the lecture and discussion.

How I Take Attendance
I will maintain a record of every student’s attendance for each day of class. If I do not record that you were in class then you will be counted absent on that day, so if you come in to class late make sure you check in with me at the end of class.

Definition of an Unexcused Absence
An absence that is not related to a University event or is not approved by me beforehand is unexcused. I am willing to consider excusing any absence as long as you inform me of the absence and explain why it cannot be avoided. Please note that I am more likely to excuse an absence if you inform me prior to the start of class. Finally, please also note that consider does not mean accept.

Information Missed During an Absence
You are responsible for any information related to the class that you miss while absent. I am happy to answer any questions you might have, but I will not reproduce a lecture for you in my office.

ASU Policy on Religious Holy Days
A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Use of Cell Phones and Electronic Devices
Your cell phone may be left on but should be put away and silenced during lectures. If I see a cell phone out during an exam I will take up your exam and you will receive a failing grade for the exam. If you wish to use an electronic device to take notes you may do so; however, if I feel that your use of such a device is causing a distraction I will ask you to put it away.
Contacting Dr. Luitel
Communication is an important skill that nearly all employers look for in new employees, and particularly in college graduates. Learning to communicate professionally is vital if you wish to remain employed in any career for very long. For this reason, when you contact me via email, please include a subject, a greeting, and a signature. For example, if you are experiencing a difficulty logging into Connect your email might look like this:

Subject: AGEC 4317: [issue]
Dear Dr. Luitel,

Thank you,
[Your Name]
Be advised that I may ask some follow up questions and your answers might determine how accommodating I am.

Academic Integrity and Misconduct
Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for reading and understanding the policies set forth in the Student Handbook.

Americans with Disabilities Act
Angelo State University is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments Act of 2008 (ADAAA), and subsequent legislation.

Student Disability Services is located in the Office of Student Affairs, and is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability. It is the student’s responsibility to initiate such a request by contacting an employee of the Office of Student Affairs, in the Houston Harte University Center, Room 112, or contacting the department via email at ADA@angelo.edu. For more information about the application process and requirements, visit the Student Disability Services website. The employee charged with the responsibility of reviewing and authorizing accommodation requests is:

Dallas Swafford
Director of Student Disability Services
Office of Student Affairs
325-942-2047
Policies on Deviations from this Syllabus
While I hope I do not have to make any changes to the course policies or course schedule, there is always the possibility that special circumstances will arise that necessitate changes be made. If such a circumstance occurs then I will communicate it both in class and via Blackboard. Once announced, any such changes will supersede what is written in this syllabus.

Course Schedule
Below is an abbreviated version of the schedule for this course. Reading assignments, homework assignments, and all due dates will be posted to the course Blackboard page.

<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Topic</th>
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<tbody>
<tr>
<td>1</td>
<td>Jan. 14-18</td>
<td>Course orientation &amp; class begin</td>
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<tr>
<td>2</td>
<td>Jan 21-25</td>
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<td>3</td>
<td>Jan 28- Feb 1</td>
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<td>4</td>
<td>Feb 4 - 8</td>
<td>EXAM 1</td>
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<td>5</td>
<td>Feb 11-15</td>
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<td>Feb 18-22</td>
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<td>7</td>
<td>Feb 25-28</td>
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<td>8</td>
<td>Mar 4 -8</td>
<td>Exam 2</td>
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<td>9</td>
<td>Mar 11-15</td>
<td>Spring Break</td>
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<td>10</td>
<td>Mar 18-22</td>
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<td>11</td>
<td>Mar 25-29</td>
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<td>12</td>
<td>Apr 1 – 5</td>
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<td>13</td>
<td>Apr 8 – 12</td>
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<td>14</td>
<td>Apr 15 – 19</td>
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<td>15</td>
<td>Apr 22 – 26</td>
<td>Exam 3</td>
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<td>16</td>
<td>Apr 29- May 3</td>
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<td></td>
<td>Finals May 6 at 8:00am</td>
<td>Final exam</td>
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i http://www.angelo.edu/student-handbook/
ii http://www.angelo.edu/services/disability-services/index.php