

COURSE SYLLABUS

YEAR COURSE OFFERED: 2013

SEMESTER COURSE OFFERED: Fall

DEPARTMENT: Finance

COURSE NUMBER: 4370

NAME OF COURSE: Energy Trading

NAME OF INSTRUCTOR: Art Smith

The information contained in this class syllabus is subject to change without notice. Students are expected to be aware of any additional course policies presented by the instructor during the course.

Energy Trading

Finance

Fall 2013 Tuesday 6:00-9:00 p.m.

Art Smith art.smith@agrimarservices.com tel: 979.218.2325

Text: Commodity Trading Manual; Blackboard Vista

Grading: **15% class participation, 15% assignments; 70% Exams**

TA. Christian Carranza carranza.christian@gmail.com

Course Outline

August 27 Introduction

September 3 Energy Trading Organization; Risk Management

September 10 Contract Instruments; Valuation in Contract Trading

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A look at how petroleum markets are organized and traded

Trading Natural Gas Markets

A look at how natural gas markets are organized and traded

Trading Power Markets

A look at how electricity markets are organized and traded

Energy Trading “Required Reading”

Reference Material by Topic (In Power Points & Other Articles in WebCT)

Energy Trading Organization; Risk Management

- Intro to risk mgt (Powerpoint)
- *Energy Swaps*
- *Energy Trading Risk Glossary*
- *The Evolution of a Market*

Valuation in Contract Trading

- Valuation of Commodities
- *Fundamentals of Commodity Spot & Futures Markets – instruments, exchanges & strategies*

Fundamental & Technical Analysis

- Market Analysis (PowerPoint)
- *The Importance of Fundamental Analysis*
- Tech Analysis Final (PowerPoint)

Options

- Options Presentation (PowerPoint)

Petroleum

- Crude Petroleum Products (PowerPoint)
- *The Oil Market as World Market*
- *Development of a Sour Crude Market*

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- *The Oil Market*
- *Crude Oil EOG 2012*
- *CAPP Canada & North America annual oil*
- *Petroleum Products*

Natural Gas

- *Natural Gas Presentation (PowerPoint)*
- *Instruments, venues and diagrams*
- *The Natural Gas Market*
- *Natural Gas*
- *The gas market as the energy market of the next decades*
- *Links for shale production description*
- *LNG the Hedged Diversion and its Risky Relative*

Power

- *Power Trading Presentation (PowerPoint)*
- *Power Trading*
- *UH Energy Power(PowerPoint)*
- *Spot & Forward Electricity Markets*
- *Competitive Electricity Markets around the World*