

QUALIFICATION FILE – Micro Credentials

Basics of Agri Commodity Market

☒ Public ☐ Private

☒ Upskilling ☐ Dual/Flexi Qualification ☐ For ToT ☐ For ToA

☐ General ☐ Multi-skill (MS) ☐ Cross Sectoral (CS) ☒ Future Skills ☐ OEM

NCrF/NSQF Level: 4

Submitted By:

Agriculture Skill Council of India

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Section 1: Basic Details

1.	Micro Credential-Qualification Name	Basics of Agri Commodity Market		
2.	Sector/s	Agriculture		
3.	National Qualification Register (NQR) Code & Version (Will be issued after NSQC approval.)	NM-04-AG-01757-2024-V1-ASCI & Version 1.0	4. NCrF/NSQF Level: 4	
5.	Brief Description of the Micro Credential	This unit is about understanding Commodity Derivatives Market for discovery of agricultural commodity prices and hedging their price risk through various derivatives instruments like forwards, futures, options and swaps.		
6.	Eligibility Criteria for Entry for Students/Trainee/Learner/Employee	a. Entry Qualification & Relevant Experience		
		S. No.	Academic/Skill Qualification (with specialization- if applicable)	Relevant Experience (with specialization- if applicable)
		1	12 th Grade Pass	NA
		2	Pursuing 2nd year of 3-year regular Diploma (after 10th)	NA
		3	11th Grade Pass	1-year relevant experience
		4	10th grade pass	2-years relevant experience in agri commodity market
		5	Previous relevant Qualification of NSQF Level 3	3-years relevant experience in commodity segment
b. Age: NA				
7.	Credits Assigned to this Qualification, Subject to Assessment (as per National Credit Framework (NCrF))	1	8. Common Cost Norm Category (I/II/III) (wherever applicable): II	
9.	Any Licensing Requirements/ Pre-requisites for Undertaking Training (wherever applicable)	NA		
10.	Expected Outcomes of the Micro Credential	Terminal learning outcomes are:		

		<ul style="list-style-type: none">• Genesis/ Origin of Commodity Trading (Global Context)• Explain Commodities trade cycle/ flow in the physical (spot) market in India• Discuss about participants in commodity ecosystem (Physical trade)• Explain information asymmetry in agriculture sector• Discuss the requirement of storage/warehouse• Explain about Electronic Negotiable Warehouse Receipt (eNWR) and benefits of the same• Explain the role of banks in agricultural/storage ecosystem• Explain the basic and technical concepts of commodity derivatives market• Discuss Price risk management through use of various commodity derivative instruments – futures, option, etc.• Utility of prices discovered through commodity derivative market as benchmark prices												
11.	Training Duration by Modes of Training Delivery <i>(Specify Total Duration as per selected training delivery modes and as per requirement of the qualification)</i>	<div><input checked="" type="checkbox"/> Offline Only <input checked="" type="checkbox"/> Online Only <input type="checkbox"/> Blended</div> <table><tr><th>Training Delivery Mode</th><th>Theory (Hours)</th><th>Practical (Hours)</th><th>Total (Hours)</th></tr><tr><td>Classroom (offline)</td><td>20</td><td>10</td><td>30</td></tr><tr><td>Online</td><td>20</td><td>10</td><td>30</td></tr></table> <div><i>(Refer Blended Learning Annexure for Details)</i></div>	Training Delivery Mode	Theory (Hours)	Practical (Hours)	Total (Hours)	Classroom (offline)	20	10	30	Online	20	10	30
Training Delivery Mode	Theory (Hours)	Practical (Hours)	Total (Hours)											
Classroom (offline)	20	10	30											
Online	20	10	30											
12.	Assessment Criteria	<table><tr><th>Theory (Marks)</th><th>Practical (Marks)</th><th>Project (Marks)</th><th>Viva (Marks)</th><th>Total (Marks)</th><th>Passing %age</th></tr><tr><td>35</td><td>30</td><td></td><td>35</td><td>100</td><td>70</td></tr></table>	Theory (Marks)	Practical (Marks)	Project (Marks)	Viva (Marks)	Total (Marks)	Passing %age	35	30		35	100	70
Theory (Marks)	Practical (Marks)	Project (Marks)	Viva (Marks)	Total (Marks)	Passing %age									
35	30		35	100	70									

13.	Is the Qualification Amenable to Persons with Disability	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If “Yes”, specify applicable type of Disability: LD, SHI	
14.	How participation of women will be encouraged?	Batches specific to women will be formed	
15.	Other Indian Languages in which the Micro Credential will be implemented.	Hindi	
16.	Is similar Micro Credential Qualification(s) available on NQR-if yes, justification for this qualification	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No URLs of similar Qualifications:	
17.	Name and Contact Details Submitting / Awarding Body SPOC	Name: Ms Priyanka Prakash Email: priyanka@asci-india.com Website: www.asci-india.com Contact No.: 0124-4670029	
18.	NSQC Approval Date: 31/01/2024	19. Validity Duration: 3 Years post NSQC Approval	20. Next Review Date: 31/01/2027

Section 2: Training Related

1.	Trainer’s Qualification and experience in relevant sector (in years) (as per requirement and NCVET guidelines)	Graduate (Agriculture/ Horticulture/ Commerce/Science/Business management) with 1-year experience in agri- sector. Post Graduate in Agriculture/ Horticulture/ Commerce/ Science/ Business management with 6 months’ experience in agri- sector. For school Program minimum qualification of Trainer should be Graduate (Agriculture/ Horticulture/ Commerce/ Science/ Business management). Their Teaching experience will be considered industry experience
2.	Master Trainer’s Qualification and experience in relevant sector (in years) (as per requirement and NCVET guidelines)	Graduate (Agriculture/ Horticulture/ Commerce/ Science/ Business management) with 3-year experience in agri- sector. Post Graduate in Agriculture/ Horticulture/ Commerce/ Science/ Business management with 2-year experience in agri- sector.

3.	Tools and Equipment Required for Training	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (If “Yes”, details to be provided in Annexure)

Section 3: Assessment Related

1.	Assessor’s Qualification and experience in relevant sector (in years) (as per requirement and NCVET guidelines)	<p>Graduate (Agriculture/ horticulture/ commerce/science/other related streams) with 3-year experience in agri- sector.</p> <p>BSc/ BBA (Bachelor of Business Administration) in Logistics and Supply Chain Management, Accounting or Agri Finance or equivalent Bachelor degree/ and other related streams with 3-year experience in agri-sector.</p> <p>Masters in Economics/ Agriculture/ other related streams /MBA in Finance/Financial Management/Agri Finance, Procurement and Contract Management, Accounting, Material Management, Inventory Management, Logistics and Supply Chain Management OR Post Graduate Diploma/ MBA Agribusiness Management OR Master of Agribusiness Management or other equivalent degree with 2-year experience in agri- sector.</p>
2.	Proctor’s Qualification and experience in relevant sector (in years) (as per requirement and NCVET guidelines)	Diploma/Graduate (It is mandatory for a proctor to have technical knowledge/IT knowledge Once a proctor has been on-boarded by any AA, they are oriented about skill ecosystem along with do’s and don’ts .)
3.	Lead Assessor’s/Proctor’s Qualification and experience in relevant sector (in years) (as per requirement and NCVET guidelines)	Masters in Economics/ Agriculture/ other related streams /MBA in Finance/Financial Management/Agri Finance, Procurement and Contract Management, Accounting, Material Management, Inventory Management, Logistics and Supply Chain Management OR Post Graduate Diploma/ MBA Agribusiness Management OR Master of Agribusiness Management or other equivalent degree with 2-year experience in agri- sector.
4.	Assessment Mode (Specify the assessment mode)	Mode: <input checked="" type="checkbox"/> Online Only <input checked="" type="checkbox"/> Offline Only <input type="checkbox"/> Blended
5.	Tools and Equipment Required for Assessment	<input checked="" type="checkbox"/> Same as for training <input type="checkbox"/> Yes <input type="checkbox"/> No (details to be provided in Annexure-if it is different for Assessment)

Section 4: Evidence of Need of the Micro Credential

As per the NCVET Guidelines for evidence of need, provide the required Annexure/Supporting documents.

1.	Government /Industry initiatives/ requirement (Yes/No): Yes, OM regarding Skilling in Commodity Derivatives Market (Annexure-11)
2.	Number of Industry validation provided: 5
3.	Estimated number of people to be trained: 15,000

Section 5: Annexure Check List

Specify Annexure Number and Name.

1.	Annexure: NCrf/NSQF level justification based on NCrf Level/NSQF descriptors <i>(Mandatory)</i>	Annexure-1
2.	Annexure: Learning Outcomes and Assessment Criteria <i>(Mandatory)</i>	Annexure-2
3.	Annexure: Assessment Strategy <i>(Mandatory)</i>	Annexure-3
4.	Annexure: List of tools and equipment relevant for qualification <i>(Mandatory – Except in case of online course)</i>	Annexure-4
5.	Annexure: Blended Learning <i>(Mandatory in case selected mode of delivery is “Blended Learning”)</i>	NA
6.	Annexure: Acronym and Glossary <i>(Optional)</i>	Annexure-7

Annexure-1: Evidence of Level

NCrF/NSQF Level Descriptors	Key requirements of the job role/ outcome of the qualification	How the job role/ outcomes relate to the NCrF/NSQF level descriptor	NCrF/NSQF Level
Professional Theoretical Knowledge/Process	Has knowledge of different agricultural commodities, their trade cycle in the spot market, factors that affect the storage and marketing of these commodities, concept of economic utility and how it relates to commodity derivatives market, technical Concepts relating to Commodity Derivatives including Long/Short position, Hedging, Type of Settlement of Contracts, Expiry, Lot size, open interest, position limits, daily price limits, etc.	Possesses specialized knowledge of procedures employed in both routine and non-routine contexts. Has knowledge of collecting and interpreting the available information, drawing conclusions & communicating the same.	4
Professional and Technical Skills/ Expertise/ Professional Knowledge	The individual is able to evaluate the risks and opportunities of investing in agricultural commodities, the effectiveness and efficiency of storage and marketing strategies and interventions, the risks and challenges associated with	The ability to gain, and where relevant apply a range of knowledge, skills and understanding. Can clearly identify the relevant tools; and has knowledge of materials in most routine/ non-routine contexts.	4

	commodity derivatives trading, such as market risk, credit risk, liquidity risk, operational risk and regulatory risk.		
Employment Readiness & Entrepreneurship Skills & Mind-set/Professional Skill	The individual is able to use digital tools for using electronic platform developed for commodity derivatives trading	Can comfortably use most of the basic digital tools, has clear understanding of Financial and Digital literacy, and Mobile, uses digital payments etc. with proficiency	4
Broad Learning Outcomes/Core Skill	The individual is able to understand and analyze the concept of commodity derivatives market and its applicability in using it as a price-risk management tool. Also, he/she will understand the whole commodity value chain ecosystem such as physical markets, warehousing, quality assessment and pledge financing through banking system	Able to identify the problems and a wider possible range of solutions with pros and cons in production/ services	4
Responsibility	Report the risk and uncertainties prevailing in the agri commodity market and appraising suitable mitigation solutions to	Takes complete responsibility for delivery and quality of own work and output. Shares responsibility for the group tasks.	4

	relevant authorities and stakeholders.		
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Annexure-2: Learning Outcomes and Assessment Criteria

Detailed learning outcomes and assessment criteria for the qualification are as follows:

S. No.	Learning Outcomes	Theory Marks	Practical Marks	Project Marks	Viva Marks
	Introduction to Agricultural Commodities	5	5		10
PC1	Identify the main types of agricultural commodities and their markets				
PC2	Analyze the factors that affect the supply and demand of agricultural commodities				
PC3	Evaluate the risks and opportunities of investing in agricultural commodities				
	Storage and Marketing for Agricultural Commodities	10	10		10
PC4	Study the seasonal availability of various agricultural commodities				
PC5	Identify different types of storage infrastructure available for the specific commodity				
PC6	Apply the principles of storage and marketing to optimize the performance of agricultural value chains				
PC7	Analyze the challenges and opportunities of storage and marketing in different contexts and scenarios				
PC8	Evaluate the effectiveness and efficiency of storage and marketing strategies and interventions				
	Price discovery and Risk Management through Commodity Derivatives Market	20	15		15
PC9	Identify the main participants and their roles in commodity derivatives markets				

PC10	Analyze the factors that influence the prices of commodity derivatives				
PC11	Identify the key function of commodity derivatives market in terms of price discovery and risk management				
PC12	Describe the characteristics and features of commodity derivatives contracts, such as underlying assets, contract specifications, pricing mechanisms and settlement methods				
PC13	Compare and contrast the advantages and disadvantages of different commodity derivatives instruments for hedging, speculation and arbitrage purposes				
PC14	Analyze the factors that influence the supply and demand of commodities and their impact on the prices and volatility of commodity derivatives				
PC15	Evaluate the risks and challenges associated with commodity derivatives trading, such as market risk, credit risk, liquidity risk, operational risk and regulatory risk				
Total Marks		35	30		35

Annexure-3: Assessment Strategy

This section includes the processes involved in identifying, gathering, and interpreting information to evaluate the Candidate on the required competencies of the program.

1. Assessment System Overview

In Agriculture Sector it is of ultimate importance that individuals dealing with crop production or livestock have the requisite knowledge and competencies to undertake the task. Based on the Assessment Criteria, SSC in association with empanelled AAs, define the test structure for the given job roles to cover the required skills and competencies. Assessment strategy consists of the following:

1. Multiple Choice Questions : To assess basic knowledge (Objective/Subjective)
2. Viva : To assess awareness on processes (Oral and/or written questioning)
3. Practical : To evaluate skills and identify competencies.(Observation)

Assessments for knowledge and awareness on processes may be conducted through 'real time' internet based evaluation or by conducting the same 'offline' through TABs. Skills and competencies are to be assessed by conducting 'practical' on ground through qualified and ToA certified assessors.

While it is important that an individual has adequate knowledge and skills to perform a specific task, weight age for different aspects for assessment are given as follows:

Multiple Choice Questions: 20%-30%, depending on the specific QP

Viva: 20%

Practical: 50% - 60% (Involves demonstrations of applications and presentations of procedures/tasks and other components)

Assessment will be carried out by certified assessors through empanelled assessment partners. Based on the results of assessment; ASCI will certify the learners/candidates

2. Testing Environment

Assessments are conducted on laptops, Mobiles and android tablets via both offline and online mode depending on the internet connectivity at assessment location.

In remote locations/villages, assessments get delivered through tablets without the requirement of Internet.

- Multilingual assessments (ASCI is conducting assessments in 13 + languages pan India)
- Rubric driven assessments in Practical/Viva sections and responses recorded accordingly
- All responses, data, records and feedback stored digitally on cloud
- Advanced auto-proctoring features – photographs, time-stamp, geographic-tagging, toggle-screen/copy-paste disabled, etc.
- Android based monitoring system
- End to end process from allocation of a batch to final result upload, there is no manual intervention
- Assessment will normally be fixed for a day after the end date of training / within 7 days of completion of training.
- Assessment will be conducted at the training venue
- Room where assessment is conducted will be set with proper seating arrangements with enough space to curb copying or other unethical activities
- Question bank of theory and practical will be prepared by ASCI /assessment agency and approved ASCI. Only from approved Question Bank assessment agency will prepare the question paper. Theory testing will include multiple choice questions, pictorial question, etc. which will test the trainee on his theoretical knowledge of the subject.
- The theory, practical and viva assessments will be carried out on same day. In case of more number of candidates, number of assessors and

venue facilitation be increased and facilitated

Assessment			
Assessment Type	Formative or Summative	Strategies	Examples
Theory	Summative	MCQ/Written exam	Knowledge of facts related to the job role and functions. Understanding of principles and concepts related to the job role and functions
Practical	Summative	Structured tasks/Demonstration	Practical application /Demonstration /Application tasks
Viva	Summative	Questioning and Probing	Mock interviews on usability of job roles/advantages /importance of adherence to procedures. Viva will be used to gauge trainee's confidence and correct knowledge in handling job situation

The question paper pre-loaded in the computer /Tablet and it will be in the language as requested by the training partner.

3. Assessment Quality Assurance framework

Assessment Framework and Design:

Based on the Assessment Criteria, SSC in association with AAs will define the test structure for the given roles to cover the required skills and competencies. ASCI offer a bouquet of tools for multi- dimensional evaluation of candidates covering language, cognitive skills, behavioral traits and domain knowledge.

Theoretical Knowledge - Item constructs and types are determined by theoretical understanding of the testing objectives and published research about the item-types and constructs that have shown statistical validity towards measuring the construct. Test item types which have been reported to be coachable are not included. Based on these, items are developed by domain experts. They are provided with comprehensive guidelines of testing objectives of each question and other quality measures.

Type – Questions based on Knowledge Required, Case-based practical scenario questions and automated simulation based questions.

Practical Skills - The practical assessments are developed taking into consideration two aspects: what practical tasks is the candidate expected to perform on the job and what aspects of the job cannot be judged through theoretical assessments. The candidates shall be asked to perform either an entire task or a set of subtasks depending on the nature of the job role

Type – Standardized rubrics for evaluation against set of tasks in a demo/practical task

Viva Voce - Those practical tasks which cannot be performed due to time or resource constraints are evaluated through the viva mode. Practical tasks are backed up with Viva for thorough assessment and complete evaluation

Type – Procedural questions, do's and don'ts, subjective questions to check understanding of practical tasks.

Assessor has to go through orientation program organized by Assessment Agency. The training would give an overview to the assessors on the overall framework of QP evaluation. Assessor shall be given a NOS and PC level overview of each QP as applicable. Overall structure of assessment and objectivity of the marking scheme will be explained to them. The giving of marks will be driven by an objective framework which will maintain standardization of marking scheme.

4. Type of Evidence and Evidence Gathering Protocol:

During the assessment the evidences collected by AAs and ASCI are:

- Geo Tagging to track ongoing assessment
- AA's coordinator emails the list of documents and evidences (photos and videos) to the assessor one day prior to the assessment. List is mentioned below:
 - Signed Attendance sheet
 - Assessor feedback sheet
 - Candidate feedback sheet
 - Assessment checklist for assessor
 - Candidate Aadhar/ID card verification
 - Pictures of classroom, labs to check the availability of adequate equipment's and tool to conduct the training and assessment
 - Pictures and videos of Assessment, training feedback and infrastructure.
- Apart from the Assessor, Technical assistant popularly known as Proctor also ensures the proper documentation and they verify each other's tasks.
- To validate their work on the day of assessment, regular calls and video calls are done.
- On-boarding and training of assessor and proctor is done on timely basis to ensure that quality of the assessment should be maintained.
- Training covers the understanding of QP, NSQF level, NOS and assessment structure

5. *Methods of Validation*

- Morning Check (Pre-Assessment): Backend team of AA calls and confirms assessor/technical spoc event status. Assessor/Technical spoc are instructed to reach the centre on time by 9:30 AM / as decided with TC and delay should be highlighted to the Training Partner in advance.
- Video Calls: Random video calls are made to the technical spoc/assessor so as to keep check on assessment quality and ensure assessment is carried out in fair and transparent manner
- Aadhar verification of candidates
- Evening Check (Post Assessment): Calls are made to the ground team to ensure event is over by what time and the documentation is done in proper manner or not.
- TP Calling: To keep check on malpractice activity, independent audit team calls to TP on recorded line to take confirmation if there was any malpractice activity observed in assessment on part of AA/SSC team. If calls are not connected, email is send to TP Spoc for taking their confirmation
- Video and Picture Evidence: Backend team collects video and pictures for assessment on real time basis and highlights any issue like, Students sitting idle/trainer allowed for helping out candidates during assessment.
- Surprise Visit: Time to time SSC/AA Audit team can visit the assessment location and do surprise audit for assessment process carried out by ground team.
- Geo Tagging: On day of assessment, each technical spoc is required to login in our internal app which is Geo tagged. Any deviation with centre address needs to be highlighted to assessment team on real-time basis.

Method for assessment documentation, archiving, and Access:

- ASCI has fully automated result generation process in association with multiple AAs
- Theory, Practical and Viva marks forms the basis of the results and encrypted files generated to avoid data manipulation. All responses captured and stored in System with Time-Stamped at the end of AAs and SSC. NOS-wise and PC-wise scores can be generated.
- Maker Checker concept: 1 person prepares results and other audit result which is internally approved by AA at first and then gets vetted at the end of SSC
- All soft copy of documents is received from the on-ground tech team over mail. The same are downloaded by our internal backend team and saved in Repository. The repository consists of scheme wise folders. These scheme wise folders have job role specific folders. These specific folders have Year wise and Month wise folders where all documents are saved in Batch specific folders. All Hard copies are filed and stored in storeroom.
- **Result Review & Recheck Mechanism –**
- Time stamped assessment logs
- Answer/Endorsement sheets for each candidate
- Attendance Sheet
- Feedback Forms: Assessor feedback form, Candidate feedback form, TP feedback form
- The results for each of the candidate shall be stored and available for review (retained for 5 years/ till conclusion of project or scheme)

Annexure-4: Tools and Equipment

List of Tools and Equipment

Batch Size:

S. No.	Tool / Equipment Name	Specification	Quantity for specified Batch size
1	White board	NO	1
2	Marker	NO	2
3	Overhead projector	NO	1
4	Laptop	NO	1
5	Internet access		

Classroom Aids:

The aids required to conduct sessions in the classroom are:

1. White board
2. Marker
3. Overhead projector
4. Laptop
5. Internet access

Annexure-5: Industry Validations Summary

S. No	Organization Name	Representative Name	Designation	Contact Address	Contact Phone No	E-mail ID	LinkedIn Profile (if available)
1	NCDEX	Mr Kapil Dev	Chief Business Officer	Mumbai-400078, MH		kapil.dev@ncdex.com	
2	NCCL	Ms Komal Shahani	Chief Financial Officer	Mumbai, Maharashtra		Komal.shahani@nccl.co.in	

3	Krishi Vigyan Kendra Karda	Dr. Ravindra L Kale	Senior Scientist & Head	Mothegaon, Post. Karda, Tq. Risod Dist. Washim 444506 (Maharashtra)		fishrlk@gmail.com	
4	Ekgaon Technologies Private Limited	Mr Vijay Pratap Singh Aditya	CEO	Greater Noida, Gautam Buddh Nagar		vijay@ekgaon.com	
5	NERL	Mr Abhishek Rai	Chief Hr & Marketing	Mumbai, MH		abhishek.raai@nerlindia.com	

Annexure-6: Training Details

Training Projections:

Year	Estimated Training # of Total Candidates	Estimated training # of Women	Estimated training # of People with Disability
2023-24	5000		
2024-25	5000		
2025-26	5000		

Data to be provided year-wise for next 3 years.

Annexure-7: Acronym and Glossary

Acronym

Acronym	Description
AA	Assessment Agency
AB	Awarding Body
ISCO	International Standard Classification of Occupations
NCO	National Classification of Occupations
NCrF	National Credit Framework
NQR	National Qualification Register
NSQF	National Skills Qualifications Framework

OJT	On the Job Training
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Glossary

Term	Description
Qualification	A formal outcome of an assessment and validation process which is obtained when a competent body determines that an individual has achieved learning outcomes to given standards
Qualification File	A Qualification File is a template designed to capture necessary information of a Qualification from the perspective of NSQF compliance. The Qualification File will be normally submitted by the awarding body for the qualification.
Sector	A grouping of professional activities based on their main economic function, product, service or technology.