Model Curriculum

Micro Credential: Basics of Agri Commodity Market

Micro Credential Code: AGR/MCr-0001

Version: 1.0

NSQF Level: 4

Model Curriculum Version: 1.0

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Training Parameters

Sector	Agriculture
Sub-Sector	Agriculture Industries
Occupation	Commodity Management
Country	India
NSQF Level	4
Aligned to NCO/ISCO/ISIC Code	NCO-2015/1324
Minimum Educational Qualification and Experience	12th Grade Pass OR Pursuing 2nd year of 3-year regular Diploma (after 10th) Or 11th Grade Pass with 1 year of relevant experience OR 10th Grade Pass with 2 years of relevant experience in agri commodity market OR Previous relevant Qualification of NSQF Level 3 with 3 years of relevant experience in commodity segment
Pre-Requisite License or Training	NA
Minimum Job Entry Age	NA
Last Reviewed On	31-01-2024
Next Review Date	31-01-2027
NSQC Approval Date	31-01-2024
Micro Credential Version	1.0
Model Curriculum Creation Date	13-12-2023
Model Curriculum Valid Up to Date	31-01-2027
Model Curriculum Version	1.0
Minimum Duration of the Course	30 Hours
Maximum Duration of the Course	30 Hours

Program Overview

This section summarizes the end objectives of the program along with its duration.

Training Outcomes

At the end of the program, the learner should have acquired the listed knowledge and skills to:

- 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

Compulsory Modules

The table lists the modules and their duration corresponding to the Compulsory NOS of the QP.

NOS and Module Details	Theory Duration	Practical Duration	On-the-Job Training Duration (Mandatory)	On-the-Job Training Duration (Recommended)	Total Duration
Basics of Agri Commodity Market AGR/MCr-0001/NSQF Level 4 /v1	**20:00**	**10:00**	**0:00**	**0:00**	**30:00**
Module 1: Introduction to Agricultural Commodities	03:00	02:00	0:00	0:00	05:00
Module 2: Storage and Marketing for Agricultural Commodities	03:00	02:00	0:00	0:00	05:00
Module 3: Price discovery and Risk Management through	14:00	06:00	0:00	0:00	20:00

Commodity Derivatives Market					
Total Duration	**20:00**	**10:00**	**0:00**	**0:00**	**30:00**

Module Details

Module 1: Introduction to Agricultural Commodities

Bridge Module

Terminal Outcomes:

- Genesis/ Origin of Commodity Trading (Global Context

- Explain Commodities trade cycle/ flow in the physical (spot) market in India

- Participants in commodity ecosystem (Physical trade)

- Information asymmetry in agriculture sector

Duration: 03:00	Duration: 02:00
Theory – Key Learning Outcomes	**Practical – Key Learning Outcomes**
- Define commodities and their characteristics - Explain the role of commodities in the global economy - Explain the asymmetries in the agriculture sector - Discuss the commodities trade cycle/flow in the physical (spot) market in India - Explain the role of various participants in commodity ecosystem (physical trade) - Explain about the Employability in commodities ecosystem - Discuss Different avenues to opportunities in commodities - Explain the Relevance of Commodity Derivatives Ecosystem to Stakeholders such as Farmers / Farmers Producers Organization (FPOs), Processors and traders including stockists, Corporates/ SMEs using commodities as raw materials, Banking system, Government Agencies (involved in procurement like, FCI/ MMTC/ NAFED/ HAFED), Government and Policy Makers (an important stakeholder in this ecosystem), Retail Participants	- Identify the main types of agricultural commodities and their markets - Analyze the factors that affect the supply and demand of agricultural commodities - Evaluate the risks and opportunities of investing in agricultural commodities
Classroom Aids	
White board, Marker, Overhead projector, Laptop, Internet access,	
Tools, Equipment and Other Requirements	

NA

Module 2: Storage and Marketing for Agricultural Commodities
Mapped to AGR/MCr-0001 v1.0

Terminal Outcomes:

- 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

Duration: 03:00	Duration: 02:00
Theory – Key Learning Outcomes	**Practical – Key Learning Outcomes**
- Explain the advantages and disadvantages of various storage/warehouse systems - Explain the seasonal availability of various agricultural commodities - Explain the different types of storage infrastructure and their characteristics - Explain the role of various factors influence the quality, quantity and price of the agricultural commodities - Explain the challenges and opportunities of storage and marketing in different contexts and scenarios - Discuss the evolution of Electronic Negotiable Warehouse Receipt (eNWR) and it's benefits and challenges - Explain the role of banks in agricultural/storage ecosystem	- Study the seasonal availability of various agricultural commodities - Identify different types of storage infrastructure available for the specific commodity - Apply the principles of storage and marketing to optimize the performance of agricultural value chains - Analyze the challenges and opportunities of storage and marketing in different contexts and scenarios - Evaluate the effectiveness and efficiency of storage and marketing srategies and interventions
Classroom Aids	
White board, Marker, Overhead projector, Laptop, Internet access,	
Tools, Equipment and Other Requirements	
NA	

Module 3: Price discovery and Risk Management through Commodity Derivatives Market

Mapped to AGR/MCr-0001 v1.0

Terminal Outcomes:

- Brief History of Futures Trading in developed countries
- Discuss basic and technical concepts of commodity derivatives market
- Explain price risk management through use of various commodity derivative instruments – futures, option, etc.

Duration: 14:00	Duration: 6:00
Theory – Key Learning Outcomes	**Practical – Key Learning Outcomes**
- Describe the characteristics and features of commodity derivatives contracts, such as underlying assets, contract specifications, pricing mechanisms and settlement methods - Explain the 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 - Explain the role of clearing corporation in Commodity Derivatives Market - Explain about the role of repositories in Commodities Derivatives Market - Classify the participants in commodity derivatives market - Explain the Linkages between spot and futures prices - Differentiate commodity and equity market - Define commodity derivatives and explain their functions and benefits - Explain commodity derivatives and their types - identify the main types of commodity derivatives, such as futures, options, swaps and forwards - Explain the history of Futures Trading in developed countries - Discuss the Time-zones in global commodity markets - Define the benchmark price setter as the entity that provides the reference price for a commodity derivative contract - Explain utility of prices discovered	- Identify the main participants and their roles in commodity derivatives markets - Analyze the factors that influence the prices of commodity derivatives - Identify the key function of commodity derivatives market in terms of price discovery and risk management - Compare and contrast the advantages and disadvantages of different commodity derivatives instruments for hedging, speculation and arbitrage purposes - Analyze the factors that influence the supply and demand of commodities and their impact on the prices and volatility of commodity derivatives - Evaluate the risks and challenges associated with commodity derivatives trading, such as market risk, credit risk, liquidity risk, operational risk and regulatory risk

through commodity derivative market as benchmark prices	
● Explain the Economic Utility and key function of commodity derivatives market	
● Discuss about the Commodity Index/Indices	
● Differentiate Commodity vs. Equity Market	

Classroom Aids

White board, Marker, Overhead projector, Laptop, Internet access,

Tools, Equipment and Other Requirements

NA

Annexure

Trainer Requirements

Trainer Prerequisites

Minimum Educational Qualification	Specialization	Relevant Industry Experience		Training Experience		Remarks
		Years	Specialization	Years	Specialization	
Graduate	Agriculture/ Horticulture/ Commerce/Science/Business management	1	Agri sector			For school Program minimum qualification of Trainer should be Graduate (Agriculture/ Horticulture/ Commerce/ Business management). Their Teaching experience will be considered industry experience
Post Graduate	Agriculture/ Horticulture/ Commerce/Science/Business management	6 months	Agri sector	0		For school Program minimum qualification of Trainer should be Graduate (Agriculture/ Horticulture/ Commerce/ Business management). Their Teaching experience will be considered industry experience

Trainer Certification

Domain Certification	Platform Certification
Certified for Job Role "**Basics of Agri Commodity Market**", mapped to MCr: "AGR/MCr-0001, v1.0", Minimum accepted score is 80%	Recommended that the Trainer is certified for the Job Role: "Trainer (Vet and Skills)", mapped to the Qualification Pack: "MEP/Q2601, v2.0". The minimum accepted score as per MEPSC guidelines is 80%.

Assessor Requirements

Assessor Prerequisites

Minimum Educational Qualification	Specialization	Relevant Industry Experience		Training/Assessment Experience		Remarks
		Years	Specialization	Years	Specialization	
Graduation	Agriculture/ horticulture/ commerce/science/other related streams	3	Agri Sector	0		For school Program minimum qualification of Trainer should be Graduate (Agriculture/ Horticulture/ Commerce/ Science/ Business management). Their Teaching experience will be considered industry

						experience
Graduation	BSc/ BBA (Bachelor of Business Administration) in Logistics and Supply Chain Management, Accounting or Agri Finance or equivalent Bachelor degree/ and other related streams	3	Agri Sector	0		Practical skills and knowledge required in agriculture market research and analysis
Post-Graduation	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	2	Agri Sector	0		Practical skills and knowledge required in agriculture market research and analysis

Assessor Certification	
Domain Certification	**Platform Certification**
Certified for Job Role "**Basics of Agri Commodity Market**", mapped to MCr: AGR/MCr-0001, v1.0", Minimum accepted score is 80%	Certified for the Job Role: "Assessor (Vet and Skills)", mapped to the Qualification Pack: "MEP/Q2701, v2.0", with a minimum score of 80%.

Assessment Strategy

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 empaneled AAs, define the test structure for the given job roles to cover the required skills and competencies. Assessment strategy consists of the following:

1. <u>Multiple Choice Questions</u>: To assess basic knowledge (Objective/Subjective)
2. <u>Viva:</u> To assess awareness on processes (Oral and/or written questioning)
3. <u>Practical:</u> 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 the ground through qualified and ToA certified assessors.

An individual must have adequate knowledge and skills to perform a specific task, weightage for different aspects of the assessment is 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 empaneled assessment partners. Based on the results of the assessment; ASCI will certify the learners/candidates

Testing Environment

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

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

- Multilingual assessments (ASCI is conducting the assessments in 13 + languages pan India)
- Rubric driven assessments in Practical/Viva sections and responses recorded accordingly
- All responses, data, records and feedback are stored digitally on the 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 the training / within 7 days of completion of training.

- Assessment will be conducted at the training venue

- The 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 practice 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 questions, etc. which will test the trainee on his theoretical knowledge of the subject.

- The theory, practical and viva assessments will be carried out on the same day. In case of a greater number of candidates, the 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 the usability of job roles/advantages /importance of adherence to procedures. Viva will be used to gauge trainee's confidence and correct knowledge in handling the job situation

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

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, behavioural traits and domain knowledge.

Theoretical Knowledge - Item constructs and types are determined by a 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 that 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 the 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 a 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, dos and don'ts, subjective questions to check the understanding of practical tasks.

The assessor has to go through an orientation program organized by the Assessment Agency. The training would give an overview to the assessors on the overall framework of QP evaluation. The assessor shall be given a NOS and PC level overview of each QP as applicable. The 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 that will maintain the standardization of the marking scheme.

Type of Evidence and Evidence Gathering Protocol:

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

- GeoTagging to track ongoing assessment
- AA's coordinator emails the list of documents and evidence (photos and videos) to the assessor one day before the assessment. The list is mentioned below:
    - Signed Attendance sheet
    - Assessor feedback sheet

- o Candidate feedback sheet
- o Assessment checklist for assessor
- o Candidate Aadhar/ID card verification
- o Pictures of the classroom, labs to check the availability of adequate equipment's and tools to conduct the training and assessment
- o Pictures and videos of Assessment, training feedback and infrastructure.

- • Apart from the Assessor, a Technical assistant is popularly known as Proctor also ensures the proper documentation and they verify each other's tasks.

- • To validate their work on the day of the assessment, regular calls and video calls are done.

- • On-boarding and training of the assessor and proctor are done on a timely basis to ensure that the quality of the assessment should be maintained.

- • Training covers the understanding of QP, NSQF level, NOS and assessment structure

Methods of Validation

- • <u>Morning Check (Pre-Assessment)</u>: 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.

- • <u>Video Calls</u>: Random video calls are made to the technical SPOC/assessor so as to keep a check on assessment quality and ensure assessment is carried out in a fair and transparent manner

- • <u>Aadhar verification</u> of candidates

- • <u>Evening Check (Post Assessment)</u>: Calls are made to the ground team to ensure the event is over by what time and the documentation is done properly or not.

- • <u>TP Calling</u>: To keep a check on malpractices, an independent audit team calls the TP on a recorded line to take confirmation if there was any malpractice activity observed in the assessment on part of the AA/SSC team. If calls are not connected, an email is sent to TP SPOC for taking their confirmation

- • <u>Video and Picture Evidence</u>: Backend team collects video and pictures for assessment on a real-time basis and highlights any issue such as students sitting idle/ trainer helping the candidates during the assessment.

- • <u>Surprise Visit</u>: Time to time SSC/AA Audit team can visit the assessment location and conduct a surprise audit for the assessment carried out by the ground team.

- • <u>Geo Tagging</u>: On the day of the assessment, each technical SPOC is required to login into our internal app which is Geotagged. Any deviation with the centre address needs to be highlighted to the assessment team on a real-time basis.

Method for assessment documentation, archiving, and Access:

- • ASCI have a fully automated result generation process in association with multiple AAs

- • Theory, Practical and Viva marks form the basis of the results and encrypted files generated to avoid data manipulation. All responses were captured and stored in the

System with Time-Stamps at the end of AAs and SSC. NOS-wise and PC-wise scores can be generated.

- Maker Checker concept: One person prepares the results and another audit result which is internally approved by AA at first and then gets vetted at the end of SSC

- All softcopies of documents are received from the on-ground tech team over email. The same is downloaded by our internal backend team and saved in Repository. The repository consists of scheme-wise folders. These scheme-wise folders have two 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 the 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 candidates shall be stored and available for review (retained for 5 years/ till the conclusion of the project or scheme)

References

Glossary

Term	Description
Declarative Knowledge	Declarative knowledge refers to facts, concepts and principles that need to be known and/or understood in order to accomplish a task or to solve a problem.
Key Learning Outcome	The key learning outcome is the statement of what a learner needs to know, understand and be able to do in order to achieve the terminal outcomes. A set of key learning outcomes will make up the training outcomes. Training outcome is specified in terms of knowledge, understanding (theory) and skills (practical application).
OJT (M)	On-the-job training (Mandatory); trainees are mandated to complete specified hours of training on-site
OJT (R)	On-the-job training (Recommended); trainees are recommended the specified hours of training on-site
Procedural Knowledge	Procedural knowledge addresses how to do something, or how to perform a task. It is the ability to work or produce a tangible work output by applying cognitive, affective or psychomotor skills.
Training Outcome	Training outcome is a statement of what a learner will know, understand and be able to do upon the completion of the training.
Terminal Outcome	The terminal outcome is a statement of what a learner will know, understand and be able to do upon the completion of a module. A set of terminal outcomes help to achieve the training outcome.

Acronyms and Abbreviations

Term	Description
AGR	Agriculture
NOS	National Occupational Standard(s)
NSQF	National Skills Qualifications Framework
QP	Qualifications Pack
TVET	Technical and Vocational Education and Training