

# MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

## COURSE OUTLINE

Faculty members are required to have the outline submitted to the Academic Affairs Office. The course outline is the form used for approval of new courses by the Academic Affairs and Standards Council.

**DEPT. FBMT**

**COURSE NUMBER: 1173**

**NUMBER OF CREDITS: 2**

All Management Credits

**Lecture: 0 Lab: 0 OJT 0**

<b>Course Title:</b>
Directed Studies – Introduction to Farm Commodities Marketing

<b>Catalog Description:</b>
Directed studies – introduction to farm commodities marketing is designed to introduce students to the various methods and tools to market farm commodities. The students will study types of marketing contracts, cash markets, the roles of brokers and market advisors and the importance of insurance.

<b>Prerequisites or Necessary Entry Skills/Knowledge:</b>
None

### **FULFILLS MN TRANSFER CURRICULUM AREA(S)**

Goal 1: Communication: \_\_\_\_ by meeting the following competencies:

Goal 2: Critical Thinking: \_\_\_\_ by meeting the following competencies:

Goal 3: Natural Sciences: \_\_\_\_ by meeting the following competencies:

Goal 4: Mathematics/Logical Reasoning: \_\_\_\_ by meeting the following competencies:

Goal 5: History and the Social and Behavioral Sciences: \_\_\_\_ by meeting the following competencies:

Goal 6: The Humanities and Fine Arts: \_\_\_\_ by meeting the following competencies:

Goal 7: Human Diversity: \_\_\_\_ by meeting the following competencies:

Goal 8: Global Perspective: \_\_\_\_ by meeting the following competencies:

Goal 9: Ethical and Civic Responsibility: \_\_\_\_ by meeting the following competencies:

Goal 10: People and the Environment: \_\_\_\_ by meeting the following competencies:

<b>Topics to be Covered</b>
• Cost identification
• Basic concepts in futures marketing
• Marketing alternatives and form of sales
• Evaluating marketing services



<b>Student Learning Outcomes</b>
1. Describe the history of commodity markets
2. Identify the influences of supply and demand on prices
3. Identify the law of demand
4. Identify the law of supply
5. List commodities that are traded
6. Identify market symbols
7. List commodity trading exchange
8. List USGIS specifications for commodities
9. List your alternative sales tools
10. Revise current production cost to include all carrying charges and family living withdrawals
11. Calculate cost of production using APH or 5-year livestock averages
12. Develop a marketing plan with current information



<b>Is this course part of a transfer pathway: Yes</b> <input type="checkbox"/> <b>No</b> <input checked="" type="checkbox"/>

Revised Date: June, 2020