**Topic 5.1 Demand & Supply: Starter Activity**



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| **Key Term:** | **Definition:** |
| **Commodities** | Raw materials such as coal, oil, copper and soya. |
| **Commodity Market** | Where buyers and sellers meet to exchange commodities – often these are international, organised markets, for example the London Metal Exchange and the New York Mercantile Exchange. |
| **Goods Market** | The Market for everyday products such as clothes, food, petrol, going to the cinema, a DVD etc. |

Now you need to indicate which of products below is a ‘Commodity’ or a ‘Good’

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| **Product:** | **Good or Commodity:** |
| **Haircut** |  |
| **Sugar** |  |
| **Copper** |  |
| **Steel** |  |
| **Wheat** |  |
| **MP3 Player** |  |
| **Trainers** |  |
| **Cocoa** |  |
| **DVD** |  |
| **Toothpaste** |  |
| **Oil** |  |
| **Watch** |  |
| **Tissue** |  |