Commodities represent today the fastest growing markets worldwide. Historically misunderstood, generally under-studied and under-valued, certainly under-represented in the literature, commodities are suddenly receiving the attention they deserve. Bringing together some of the best authors in the field, this book focuses on the risk management issues associated with both soft and hard commodities: energy, weather, agriculturals, metals and shipping. Taking the reader through every part of the commodities markets, the authors discuss the intricacies of modelling spot and forward prices, as well as the design of new Futures markets. The book also looks at the use of options and other derivative contract forms for hedging purposes, as well as supply management in commodity markets. It looks at the implications for climate policy and climate research and analyzes the various freight derivatives markets and products used to manage shipping and freight risk in a global commodity world. It is required reading for energy and mining companies, utilities’ practitioners, commodity and cash derivatives traders in investment banks, CTA’s and hedge funds

Is Energy Trading and Risk Management ETRM dependent on the successful delivery of a current project? How would one define Energy Trading and Risk Management ETRM leadership? What are your most important goals for the strategic Energy Trading and Risk Management ETRM objectives? Do Energy Trading and Risk Management ETRM rules make a reasonable demand on a users capabilities? How to deal with Energy Trading and Risk Management ETRM Changes? Defining, designing, creating, and implementing a process to solve a challenge or meet an objective is the most valuable role... In EVERY group, company, organization and department. Unless you are talking a one-time, single-use project, there should be a process. Whether that process is managed and implemented by humans, AI, or a combination of the two, it needs to be designed by someone with a complex enough perspective to ask the right questions. Someone capable of asking the right questions and step back and say, ‘What are we really trying to accomplish here? And is there a different way to look at it?’ This Self-Assessment empowers people to do just that - whether their title is entrepreneur, manager, consultant, (Vice-)President, CxO etc... - they are the people who rule the future. They are the person who asks the right questions to make Energy Trading and Risk Management ETRM investments work better. This Energy Trading and Risk Management ETRM All-Inclusive Self-Assessment enables You to be that person. All the tools you need to an in-depth Energy Trading and Risk Management ETRM Self-Assessment. Featuring 701 new and updated case-based questions, organized into seven core areas of process design, this Self-Assessment will help you identify areas in which Energy Trading and Risk Management ETRM improvements can be made. In using the questions you will be better able to: - diagnose Energy Trading and Risk Management ETRM projects, initiatives, organizations, businesses and processes using accepted diagnostic standards and practices - implement evidence-based best practice strategies aligned with overall goals - integrate recent advances in Energy Trading and Risk Management ETRM and process design strategies into practice according to best practice guidelines Using a Self-Assessment tool known as the Energy Trading and Risk Management ETRM Scorecard, you will develop a clear picture of which Energy Trading and Risk Management ETRM areas need attention. Your purchase includes access details to the Energy Trading and Risk Management ETRM self-assessment dashboard download which gives you your dynamically prioritized projects-ready tool and shows your organization exactly what to do next. You will receive the following contents with
Energy trading, transaction and risk management (ETRM) software is that category of software applications, architectures and tools that support the business processes associated with trading energy and broader commodities. In the broadest sense, energy trading means both the buying and selling of energy commodities such as crude oil, coal, natural gas, electric power, emissions and refined products, the management of the movement and delivery of the energy commodities, and associated risk management activities. Recently, with the emergence of energy and commodities as an asset class for financial traders such as hedge funds and banks, the boundary between ETRM and CTRM (Commodity Trading & Risk Management) has become increasingly blurred. UtiliPoint research indicates that few, if any trading firms, now trade a single commodity and even what constitutes 'energy' is less distinct than it once was. These days, commodities such as freight rates, ethanol and emissions might be traded by energy trading firms in addition to crude oil, natural gas and so forth; and ETRM software is increasingly likely to cater to commodity trading generally and not just energy commodities. In this new edition of the UtiliPoint Expert Series, UtiliPoint's CommodityPoint experts, drawing on the company's industry leading library of research, review the latest developments in the energy and commodity trading space and provide the reader an in-depth look at the impacts these changes have had on the vendors of mission critical trading and risk management systems, and on the users whose companies operate in this volatile marketplace.

The comprehensive guide to working more effectively within the multi-commodity market. The Handbook of Multi-Commodity Markets and Products is the definitive desktop reference for traders, structurers, and risk managers who wish to broaden their knowledge base. This non-technical yet sophisticated manual covers everything the professional needs to become acquainted with the structure, function, rules, and practices across a wide spectrum of
commodity markets. Contributions from a global team of renowned industry experts provide real-world examples for each market, along with tools for analyzing, pricing, and risk managing deals. The discussion focuses on convergence, including arbitrage valuation, econometric modeling, market structure analysis, contract engineering, and risk, while simulated scenarios help readers understand the practical application of the methods and models presented. Gradual deregulation and the resulting increase in diversity and activity have driven the evolution of the traditionally segmented market toward integration, raising important questions about opportunity identification and analysis in multi-commodity deals. This book helps professionals navigate the shift, providing in-depth information and practical advice. Structure and manage both simple and sophisticated multi-commodity deals. Exploit pay-off profiles and trading strategies with a diversified set of commodity prices. Develop more accurate forecasting models by considering additional metrics. Price energy products and other commodities in segmented markets with an eye toward specific structural features. As one of the only markets strong enough to boom during the credit crunch, the commodities markets are growing rapidly. Combined with increasing convergence, this transition presents potentially valuable opportunities for the development of a robust multi-commodity portfolio. For the professional seeking deeper understanding and a more effective strategy, this book offers complete information and expert guidance. Structure and manage both simple and sophisticated multi-commodity deals. Exploit pay-off profiles and trading strategies with a diversified set of commodity prices. Develop more accurate forecasting models by considering additional metrics. Price energy products and other commodities in segmented markets with an eye toward specific structural features. As one of the only markets strong enough to boom during the credit crunch, the commodities markets are growing rapidly. Combined with increasing convergence, this transition presents potentially valuable opportunities for the development of a robust multi-commodity portfolio.

Price Risk Management and Trading. Energy risk management expert, Tom James, does it again. His latest book is a timely addition to the rapidly developing energy trading markets. This book should be on every energy trader, risk manager, and corporate planner's desk. It is an easy read as Tom goes into great detail to explain the intricacies of this market and its various unique elements. - Peter C. Fusaro, Chairman, Global Change Associates Inc., Best-selling Author and Energy Expert

This sensible and practical guide is essential for those seeking an understanding of commerce in energy derivatives. Beyond merely informative, this handbook for the practitioner details the finer points of the use of derivatives as tools for price-risk management. No energy trading desk should be without it. - Ethan L. Cohen, Senior Director, Utility and Energy Technology, UtiliPoint International Inc.

Energy markets are much more volatile than other commodity markets, so risk mitigation is more of a concern. Energy prices, for example, can be affected by weather, geopolitical turmoil, changes in tax and legal systems, OPEC decisions, analysis reports, transportation issues, and supply and demand - to name just a few factors. Tom James's book is a practical guide to assessing and managing these risks. It is a must-read for senior management as well as risk and financial professionals. - Don Stowers, Editor, Oil & Gas Financial Journal

This book is the most comprehensive on price risk management-centric efforts. It provides the reader with a tangible experience of derivatives in today's capital and energy markets. The breadth and scope of the passages are immense, in that both developed and developing countries' energy markets are considered and examples applied. Terrific read! - Rashpal Bhatti, Marketing Manager, Energy Trading Asia, Enron/BHP Billiton

Tom James has simplified the intricacies of a very complex market. In this new market of "hot" commodities, he has been able to give a fresh course to those who are new to the energy markets and a solid review for those that are well seasoned. He covers everything within the oil market from A to Z in this book and does it well. Coming from a financial background myself, it's good to finally find a book that can bring a better understanding to the field of energy commodities. - Carl Larry, Vice President, Citi Energy Global Commodities

How do we Lead with Energy Trading and Risk Management in Mind? Does Energy Trading and Risk Management create potential expectations in other areas that need to be recognized and considered? What are the compelling business reasons for embarking on Energy Trading and Risk Management? Does Energy Trading and Risk Management analysis show the relationships among important Energy Trading and Risk Management factors? What about Energy Trading and Risk Management Analysis of results? This instant Energy Trading and
Risk Management self-assessment will make you the principal Energy Trading and Risk Management domain expert by revealing just what you need to know to be fluent and ready for any Energy Trading and Risk Management challenge. How do I reduce the effort in the Energy Trading and Risk Management work to be done to get problems solved? How can I ensure that plans of action include every Energy Trading and Risk Management task and that every Energy Trading and Risk Management outcome is in place? How will I save time investigating strategic and tactical options and ensuring Energy Trading and Risk Management opportunity costs are low? How can I deliver tailored Energy Trading and Risk Management advice instantly with structured going-forward plans? There's no better guide through these mind-expanding questions than acclaimed best-selling author Gerard Blokdyk. Blokdyk ensures all Energy Trading and Risk Management essentials are covered, from every angle: the Energy Trading and Risk Management self-assessment shows succinctly and clearly that what needs to be clarified to organize the business/project activities and processes so that Energy Trading and Risk Management outcomes are achieved. Contains extensive criteria grounded in past and current successful projects and activities by experienced Energy Trading and Risk Management practitioners. Their mastery, combined with the uncommon elegance of the self-assessment, provides its superior value to you in knowing how to ensure the outcome of any efforts in Energy Trading and Risk Management are maximized with professional results. Your purchase includes access details to the Energy Trading and Risk Management self-assessment dashboard download which gives you your dynamically prioritized projects-ready tool and shows your organization exactly what to do next. Your exclusive instant access details can be found in your book.

Thought leaders and experts offer the most current information and insights into energy finance. Energy Finance and Economics offers the most up-to-date information and compelling insights into the finance and economics of energy. With contributions from today's thought leaders who are experts in various areas of energy finance and economics, the book provides an overview of the energy industry and addresses issues concerning energy finance and economics. The book focuses on a range of topics including corporate finance relevant to the oil and gas industry as well as addressing issues of unconventional, renewable, and alternative energy. A timely compendium of information and insights centering on topics related to energy finance. Written by Betty and Russell Simkins, two experts on the topic of the economics of energy. Covers special issues related to energy finance such as hybrid cars, energy hedging, and other timely topics. In one handy resource, the editors have collected the best-thinking on energy finance.

Mr. Steven Berley is a former Trading Leader, Risk Director, and Controller working at Enron, Koch Supply & Trading, and Shell. Mr. Berley also has several years' experience directly working for a major C/ETRM vendor and has been an independent expert trading and software consultant for many years with Front-2-Back Energy Trading Consulting. Along with possessing an MBA and CPA, Mr. Berley is truly the rare expert in the Commodity & Energy Trading and Risk Management field. This is his second book in the C/ETRM space. The first book, Energy Trading and Risk Management, focused on trading, hedging and risk strategies. This second book on C/ETRM systems covers all facets of commodity and energy trading systems from selection to requirements to selection to project management and beyond. The approach suggested in this book will save any company millions of dollars in software and project implementation. GARP's Fundamentals of Energy Risk Management introduces investors to the
basic components and some of the basic terminology used in the energy industry. It covers the commodity cycle, energy use and sources, and various risk types, various energy products and the markets where energy is traded. It also introduces certain risk management fundamentals and real option thinking. The book is GARP’s required text used by risk professionals looking to obtain their Certificate in Energy Risk Management.

“The essential training manual for anyone who expects to profitably engage the energy market while avoiding the devils lurking in the details.” Kurt Yeager, former President and CEO of the Electric Power Research Institute and coauthor of Perfect Power Shrinking fossil fuel supplies, volatile prices, deregulation, and environmental conservation have transformed the energy market into a major arena for making money. In response, an unprecedented amount of capital and investment manpower has flowed into the energy market. Older utilities are finding that their quiet, safe business has changed dramatically in a short period of time. Now, Energy Trading and Investing provides a big-picture introduction to the industry along with the trading know-how and financial details that every market participant needs for success. This hands-on guidebook covers all types of energy markets—from the big-three markets of electricity, natural gas, and oil to the growing markets for liquefied natural gas, emissions, and alternative energy. It provides useful information on the interdependence of the different energy markets, who the major players are, and how Wall Street trades energy products.

Energy Trading and Investing features: An overview of the entire energy market In-depth descriptions of all of the major energy commodities Financially oriented discussions of how chemistry, physics, accounting, and option pricing affect trading Primers on load forecasting, tolling agreements, natural gas storage, and more A practical introduction to risk management Written by a pioneering quant in the energy market, Energy Trading and Investing provides a highly disciplined and organized approach to profiting from energy investments. This potent combination of detailed, up-to-date information alongside expert know-how thoroughly prepares you to invest and trade with confidence in the energy market. If you’re a serious trader, you need to understand the energy markets, and Energy Trading and Investing is the only book you need to trade successfully in this growing sector.

This book surveys the mechanics of energy markets and the valuation of structures commonly arising in practice. The presentation balances quantitative issues and practicalities facing portfolio managers, with substantial attention paid to the ways in which common methods fail in practice and to alternative methods when they exist. The book will provide readers with the analytical foundation required to function in modern energy trading and risk management groups. Mr. Steven Berley is a former Trading Leader, Risk Director, and Controller working at Enron, Koch Supply & Trading, and Shell. Mr. Berley also has several years’ experience directly working for a major C/ETRM vendor and has been an independent expert trading and software consultant for many years with
Front-2-Back Consulting. Along with possessing an MBA and CPA, Mr. Berley is truly the rare expert in the Commodity and Energy Trading and Risk Management field. This is the first trading, hedging and risk management book for commodity and energy markets that truly takes the reader from the strategy to the software, all while including the impact of human nature. The book depicts how to attain a mature, successful trading, risk management and hedging program by developing and communicating trading, hedging and risk management strategies to software that correlate to the corporate objectives of maximizing cash flow and earnings. Strategy to software, statistics to stochastics, physical optimization to asset modeling, and risk to accounting are all covered. Agriculture, Energy, Oil, Power, Natural Gas, NGLs, Chemicals, Oil Products, Gasoline, Heating Oil, Propane, and Ethane products are used throughout to show the reader strategies to software that can be used today!

Modeling the dynamics of energy markets has become a challenging task. The intensification of their financialization since 2004 had made them more complex but also more integrated with other tradable asset classes. More importantly, their large and frequent fluctuations in terms of both prices and volatility, particularly in the aftermath of the global financial crisis 2008-2009, posit difficulties for modeling and forecasting energy price behavior and are primary sources of concerns for macroeconomic stability and general economic performance. This handbook aims to advance the debate on the theories and practices of quantitative energy finance while shedding light on innovative results and technical methods applied to energy markets. Its primary focus is on the recent development and applications of mathematical and quantitative approaches for a better understanding of the stochastic processes that drive energy market movements. The handbook is designed for not only graduate students and researchers but also practitioners and policymakers.

The Latest Methods and Strategies for Successfully Trading and Managing Risk in Today's Volatile Energy Markets

The updated Second Edition of Energy Risk presents an authoritative overview of the contemporary energy trading arena, combining the lesson's from the last decade with proven methods and strategies required for valuing energy derivatives and managing risk in these ever volatile markets. Written by renowned energy risk expert Dragana Pilipovic this revised classic examines market behavior, covering both quantitative analysis and trader-oriented insights. The book shows how to establish a modeling process that involves the key players_managers, traders, quantitative analysts, and engineers_and provides practical answers to energy trading and risk management questions. The Second Edition of Energy Risk features: Detailed coverage of the primary factors that influence energy risk Techniques for building marked-to-market forward price curves, creating volatility matrices, and valuing complex options Specific guidelines and tools for achieving risk goals New to this edition: three new chapters on the emerging energy market and marked-to-market issues; new material on energy-specific models, seasonal effects, and the
derivation of the mean-reverting price model; and more

What are the key elements of your Energy Trading and Risk Management performance improvement system, including your evaluation, organizational learning, and innovation processes? Is there a critical path to deliver Energy Trading and Risk Management results? What other organizational variables, such as reward systems or communication systems, affect the performance of this Energy Trading and Risk Management process? In a project to restructure Energy Trading and Risk Management outcomes, which stakeholders would you involve? What tools and technologies are needed for a custom Energy Trading and Risk Management project? This astounding Energy Trading and Risk Management self-assessment will make you the credible Energy Trading and Risk Management domain authority by revealing just what you need to know to be fluent and ready for any Energy Trading and Risk Management challenge.

How do I reduce the effort in the Energy Trading and Risk Management work to be done to get problems solved? How can I ensure that plans of action include every Energy Trading and Risk Management task and that every Energy Trading and Risk Management outcome is in place? How will I save time investigating strategic and tactical options and ensuring Energy Trading and Risk Management opportunity costs are low? How can I deliver tailored Energy Trading and Risk Management advise instantly with structured going-forward plans? There's no better guide through these mind-expanding questions than acclaimed best-selling author Gerard Blokdbyk. Blokdyk ensures all Energy Trading and Risk Management essentials are covered, from every angle: the Energy Trading and Risk Management self-assessment shows succinctly and clearly that what needs to be clarified to organize the business/project activities and processes so that Energy Trading and Risk Management outcomes are achieved. Contains extensive criteria grounded in past and current successful projects and activities by experienced Energy Trading and Risk Management practitioners. Their mastery, combined with the uncommon elegance of the self-assessment, provides its superior value to you in knowing how to ensure the outcome of any efforts in Energy Trading and Risk Management are maximized with professional results. Your purchase includes access to the $249 value Energy Trading and Risk Management self-assessment dashboard download which gives you your dynamically prioritized projects-ready tool and shows your organization exactly what to do next. Your exclusive instant access details can be found in your book.

is an important addition to the literature on contemporary energy trading markets. It pulls together in one place thoughtful discussions about the way the energy markets are converging from different starting points." - Andrea S. Kramer, Partner, McDermott, Will & Emery, and author of Financial Products: Taxation, Regulation, and Design "Peter Fusaro is the worldly-wisest commentator on commodity markets and exchanges that I know and should have been listened to far more often than he has been. This new book provides everyone with a fresh opportunity. With several colleagues he has written the best up-to-date introduction to market risk management and energy trading which should be studied by both the new practitioner and the oldest hand on the exchange."
- Napier Collyns, Cofounder of Global Business Network, former Public Director of the New York Mercantile Exchange "Peter Fusaro has once again assembled a team of energy professionals to provide their views on emerging commodity markets and evaluation techniques. The book provides an excellent overview of market developments and market interactions, as well as presenting the business case for convergence of commodity markets via online trading and the Internet. Overall, a very unique and insightful book." - Wayne Moore, Manager, Risk Control, Generation and Energy Marketing, Southern Company "Considering the recent upheavals in U.S. energy markets, from the California electricity crisis to Enron's demise, this volume provides a timely introduction for anyone interested in developing a better understanding of the turbulent nature and complex interdependencies of energy markets." - Riaz Siddiqi, President and CEO, Capstone Global Energy, LLC
What are the core decisions trading organizations make before entering new markets? What new contracts does the market want? Does this make the energy trading and risk management vendors invincible? Which implementation model does your organization most frequently apply? How can you boost alternative supply sources and storage? This valuable Energy Trading And Risk Management self-assessment will make you the entrusted Energy Trading And Risk Management domain assessor by revealing just what you need to know to be fluent and ready for any Energy Trading And Risk Management challenge. How do I reduce the effort in the Energy Trading And Risk Management work to be done to get problems solved? How can I ensure that plans of action include every Energy Trading And Risk Management task and that every Energy Trading And Risk Management outcome is in place? How will I save time investigating strategic and tactical options and ensuring Energy Trading And Risk Management costs are low? How can I deliver tailored Energy Trading And Risk Management advice instantly with structured going-forward plans? There's no better guide through these mind-expanding questions than acclaimed best-selling author Gerard Blokdyk. Blokdyk ensures all Energy Trading And Risk Management essentials are covered, from every angle: the Energy Trading And Risk Management self-assessment shows succinctly and clearly that what needs to be clarified to organize the required activities and processes so that Energy
Trading And Risk Management outcomes are achieved. Contains extensive criteria grounded in past and current successful projects and activities by experienced Energy Trading And Risk Management practitioners. Their mastery, combined with the easy elegance of the self-assessment, provides its superior value to you in knowing how to ensure the outcome of any efforts in Energy Trading And Risk Management are maximized with professional results. Your purchase includes access details to the Energy Trading And Risk Management self-assessment dashboard download which gives you your dynamically prioritized projects-ready tool and shows you exactly what to do next. Your exclusive instant access details can be found in your book. You will receive the following contents with New and Updated specific criteria: - The latest quick edition of the book in PDF - The latest complete edition of the book in PDF, which criteria correspond to the criteria in... - The Self-Assessment Excel Dashboard - Example pre-filled Self-Assessment Excel Dashboard to get familiar with results generation - In-depth and specific Energy Trading And Risk Management Checklists - Project management checklists and templates to assist with implementation INCLUDES LIFETIME SELF ASSESSMENT UPDATES Every self assessment comes with Lifetime Updates and Lifetime Free Updated Books. Lifetime Updates is an industry-first feature which allows you to receive verified self assessment updates, ensuring you always have the most accurate information at your fingertips.

This book presents an overview of the risks involved in modern electricity production, delivery and trading, including technical risk in production, transportation and delivery, operational risk for the system operators, market risks for traders, and political and other long term risks in strategic management. Using decision making under uncertainty as a methodological background, the book is divided into four parts, with Part I focusing on energy markets, particularly electricity markets. Topics include a nontechnical overview of energy markets and their main properties, basic price models for energy commodity prices, and modeling approaches for electricity price processes. Part II looks at optimal decisions in managing energy systems, including hydropower dispatch models, cutting plane algorithms and approximative dynamic programming; hydro-thermal production; renewable; stochastic investments and operational optimization models for natural gas transport; decision making in operating electricity networks; and investment in extending energy production systems. Part III explores pricing, including electricity swing options and the pricing of derivatives with volume control. Part IV looks at long-term and political risks, including energy systems under aspects of climate change, and catastrophic operational risks, particularly risks from terrorist attacks.

Acclaimed energy experts Dr. Gary M. Vasey and Mr. Andrew Bruce edit the definitive book on the software used to support energy trading, transaction and risk management in the first of Energy and Utility analysts UtiliPoint International Expert Series.
Commodity Risk Management goes beyond just an introductory treatment of derivative securities, dealing with more advanced topics and approaching the subject matter from a unique perspective. At its core lies the concept that commodity risk management decisions require an in-depth understanding of speculative strategies, and vice versa. The book offers readers a unified treatment of important concepts and techniques that are useful in applying derivative securities in the management of risk in commodity markets. While some of these techniques are well known and fairly common, Poitras offers applications to specific situations and links to speculative trading strategies - extensions of the material that not only are hard to come by, but helpful to both the academic and the practitioner. The book is divided into three parts. The first part deals with the general framework for commodity risk management, the second part focuses on the use of derivative security contracts in commodity risk management, and the third part deals with applications to three specific situations.

As a textbook, this book is designed to appeal to classes at a senior undergraduate/MBA/MA level of training in Finance, financial economics, actuarial science, management science, agricultural economics and accounting. There will also be interest for the book as: a monograph for research libraries, a handbook for individuals working in the commodity risk management industry, and a guidebook for those in the general public interested in topics like farm risk management or the assessment of hedging practices of publicly-traded commodity producers.

Praise for Energy and Power Risk Management "Energy and Power Risk Management identifies and addresses the key issues in the development of the turbulent energy industry and the challenges it poses to market players. An insightful and far-reaching book written by two renowned professionals." - Helyette Geman, Professor of Finance University Paris Dauphine and ESSEC "The most up-to-date and comprehensive book on managing energy price risk in the natural gas and power markets. An absolute imperative for energy traders and energy risk management professionals." - Vincent Kaminski, Managing Director Citadel Investment Group LLC "Eydeland and Wolyniec's work does an excellent job of outlining the methods needed to measure and manage risk in the volatile energy market." - Gerald G. Fleming, Vice President, Head of East Power Trading, TXU Energy Trading "This book combines academic rigor with real-world practicality. It is a must-read for anyone in energy risk management or asset evaluation." - Ron Erd, Senior Vice President American Electric Power

The popular guide to earning stunning profits in the energy markets—updated with critical information on virtually every market, from fossil fuels to renewable energy. Energy Trading & Investing, 2nd Edition, brings readers up to date on everything they need to know about the energy revolutions that are changing the world – how fracking has the U.S. awash in cheap oil and natural gas; how alternative energy technologies like solar and wind are shaking up utilities; and how changes in the electrical grid are being addressed by multi-state
organizations. A long-time veteran of the energy markets, Edwards offers practical advice to help energy investors choose profitable energy investments. The book is written in plain English and has been expanded with information to assist small and large investors, candidates for MBAs and finance degrees, and candidates for professional certifications in risk management understand the risks and benefits of the energy industry. Now is the time for you to enter the energy market or expand your position. Let Energy Trading & Investing guide you every step of the way.

This book presents practical Risk Management and Trading applications for the Electricity Markets. Various methodologies developed over the last few years are considered and current literature is reviewed. The book emphasizes the relationship between trading, hedging and generation asset management.

A unique, authoritative, and comprehensive treatment of fixed income markets. Fixed Income Trading and Risk Management: The Complete Guide delivers a comprehensive and innovative exposition of fixed income markets. Written by European Central Bank portfolio manager Alexander During, this book takes a practical view of how several different national fixed income markets operate in detail. The book presents common theoretical models but adds a lot of information on the actually observed behavior of real markets. You'll benefit from the book's: Fulsome overview of money, credit, and monetary policy Description of cash instruments, inflation-linked debt, and credit claims Analysis of derivative instruments, standard trading strategies, and data analysis In-depth focus on risk management in fixed income markets Perfect for new and junior staff in financial institutions working in sales and trading, risk management, back office operations, and portfolio management positions. Fixed Income Trading and Risk Management also belongs on the bookshelves of research analysts and postgraduate students in finance, economics, or MBA programs.

Energy Price Risk was inspired by the success of the courses Tom James has been running in global energy and commodities trading and price risk management. It is the practitioner's guide to optimizing company performance using the correct price risk strategies and tools. Based on the author's extensive experience in the commodity derivatives industry, it comprehensively covers the full spectrum of the energy complex, including crude oil, petroleum products, natural gas, LPG/LNG and electricity. Using many worked examples, this book offers practical insights and solutions.

ISDA 2002 Authoritative and comprehensive, The Professional Risk Managers’ Guide to the Energy Market equips risk managers, institutional investors, and financial analysts with all the information, tools, and strategies required to understand and succeed in the fast-changing global energy marketplace.

A comprehensive overview of trading and risk management in the energy markets Energy Trading and Risk Management provides a comprehensive overview of global energy markets from one of the foremost authorities on energy derivatives and quantitative finance. With an approachable writing style, Iris Mack breaks down the three primary applications for energy derivatives markets – Risk Management, Speculation, and Investment Portfolio Diversification – in a way that hedge fund traders, consultants, and energy market participants can apply in their day to day trading activities. Moving from the fundamentals of energy markets through simple and complex derivatives trading, hedging strategies, and industry-specific case studies, Dr. Mack walks readers through energy trading and risk management concepts at an instructive pace, supporting her explanations with real-world examples, illustrations, charts, and precise definitions of important and often-misunderstood terms. From stochastic pricing models for exotic derivatives, to modern portfolio theory (MPT), energy portfolio management (EPM), to case studies dealing specifically with risk management challenges unique to wind and hydro-electric power, the book guides readers through the complex world of energy trading and risk management to help investors, executives, and energy professionals ensure profitability and optimal risk mitigation in every market climate. Energy Trading and Risk Management is a great resource to help grapple with the very interesting but oftentimes complex issues that arise in energy trading and risk management.

Energy trading, transaction and risk management (ETRM) software solutions are the highly specialized systems used by companies engaged in the production, buying, selling, moving and managing of energy commodities. With more than 70 firms offering ETRM solutions, from established companies servicing the entirety of the energy value chain, to smaller and sometimes upstart companies offering focused solutions for specialized links in that chain, selecting the right product and bringing that solutions on board can be a daunting task. This book, the second installment of the UtiliPoint Expert Series, follows Trends in Energy Trading, Transaction and Risk Management Software - A Primer and provides valuable insights into the process of selecting, implementing and maintaining these critical systems. It is intended to create a more complete understanding of those critical activities that will be the ultimate determinate of success for any company seeking to improve their ability to compete in a complex and dynamic energy commodities market. In addition to providing information about the specific activities involved in ETRM system selection, implementation, and maintenance, this book also provides in-depth discussions of critical tasks and decision points within those activities, including the importance of testing and the management of historical transactional information. Other topics will assist clients to better understand the business models of their ETRM solutions providers, as the strategies and decisions made by those vendors can have significant implications for the users of their systems.

Valuation and Risk Management in Energy Markets surveys the mechanics of energy markets and the valuation of structures commonly arising in practice. The presentation balances quantitative issues and practicalities facing portfolio managers, with substantial attention paid to the ways in which common methods fail in practice and to alternative methods when they exist. The material spans basic fundamentals of markets, statistical analysis of price dynamics, and a sequence of increasingly challenging structures, concluding with issues arising at the enterprise level. In totality, the material has been selected to provide readers with the analytical foundation required to function in modern energy trading and risk management groups.

Mathematical techniques for trading and risk management. Managing Energy Risk closes the gap between modern techniques from financial mathematics and the practical implementation
for trading and risk management. It takes a multi-commodity approach that covers the mutual influences of the markets for fuels, emission certificates, and power. It includes many practical examples and covers methods from financial mathematics as well as economics and energy-related models.

Energy Trading and Risk Management
A Practical Approach to Hedging, Trading and Portfolio Diversification
John Wiley & Sons

The new financial markets for energy trading are growing globally. Financial derivatives now influence energy price formation for oil, gas and electricity. The power of the Internet is driving these global changes more rapidly and adding more price volatility. This book is the second of three books on energy trading and risk management written by best-selling author Peter C. Fusaro. It covers the key new markets of emissions trading, weather driving, electronic energy trading, bandwidth trading and electricity and gas trading in Europe.

A comprehensive resource for understanding how to minimize risk and increase profits.

In this accessible resource, Wall Street trader and quantitative analyst Davis W. Edwards offers a definitive guide for nonprofessionals which describes the techniques and strategies Seasoned traders use when making decisions. Risk Management in Trading includes an introduction to hedge fund and proprietary trading desks and offers an in-depth exploration on the topic of risk avoidance and acceptance. Throughout the book Edwards explores the finer points of financial risk management, shows how to decipher the jargon of professional risk-managers, and reveals how non-quantitative managers avoid risk management pitfalls. Avoiding risk is a strategic decision and the author shows how to adopt a consistent framework for risk that compares one type of risk to another. Edwards also stresses the fact that any trading decision that isn’t based on the goal of maximizing profits is a decision that should be strongly scrutinized. He also explains that being familiar with all the details of a transaction is vital for making the right investment decision. Offers a comprehensive resource for understanding financial risk management. Includes an overview of the techniques and tools professionals use to control risk. Shows how to transfer risk to maximize results. Written by Davis W. Edwards, a senior manager in Deloitte’s Energy Derivatives Pricing Center, Risk Management in Trading gives investors a hands-on guide to the strategies and techniques professionals rely on to minimize risk and maximize profits.

A commodity and energy trading and risk management strategy book for the boardroom to the back-office, front-to-back, risk to regulatory, and asset optimization to accounting modeling and reporting. One of the key takeaways is how human nature affects each and every employee from senior leadership to the staff level.

To thrive in today’s booming energy trading market you need cutting-edge knowledge of the latest energy trading strategies, backed up by rigorous testing and practical application. Unique in its practical approach, The Handbook of Energy Trading is your definitive guide. It provides a valuable insight into the latest strategies for trading energy—all tried and tested in maintaining a competitive advantage—illustrated with up-to-the-minute case studies from the energy sector. The handbook takes you through the key aspects of energy trading, from operational strategies and mathematical methods to practical techniques, with advice on structuring your energy trading business to optimise success in the energy market. A unique integrated market approach by authors who combine academic theory with vast professional and practical experience.
Guidance on the types of energy trading strategies and instruments and how they should be used. Soaring prices and increasingly complex global markets have created an explosion in the need for robust technical knowledge in the field of energy trading, derivatives, and risk management. The Handbook of Energy Trading is essential reading for all energy trading professionals, energy traders, and risk managers, and in fact anyone who has ever asked: 'what is energy trading?'

Energy deregulation, privatization and competition are a hot international topic. Professionals in this field understand the importance of hedging their financial risk, but are often unclear how to do so. The result is that either they take undue and unwarranted risk or they shy away from futures and derivatives investments that could improve their financial position while preventing substantial losses. Energy Risk Management is the first book to address the important issues of worldwide energy price risk management. Peter C. Fusaro has assembled the leading industry figures to explain general theories and practices for hedging risk, and specific methods to effectively manage risk in markets such as coal, natural gas, electricity, hydropower and others. Topics include: The ABCs of energy financial instruments - How to use hedging tools like futures and options, forwards and spreads; Energy securitization - Ways to securitize oil and gas production, and project finance implications; The future of energy price risk management - Globalization of energy markets, and an integrated approach to managing all risks. Energy professionals and investors worldwide require information to clarify risk management concepts and applications that are new to them. Energy Risk Management steps into that void, providing proven hedging strategies in non-technical language that simplifies this intimidating topic.

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