Commodity Trading And Risk Management Standard Requirements

#commodity trading #risk management #trading standards #regulatory requirements #market risk

This resource details the essential standard requirements for successful commodity trading and robust risk management. It covers crucial guidelines for navigating volatile markets, mitigating financial exposures, ensuring regulatory compliance, and implementing best practices to minimize market risk and achieve sustainable operational integrity in the commodity sector.

Commodity Trading and Risk Management Standard Requirements

How do we Lead with Commodity Trading and Risk Management in Mind? What other areas of the organization might benefit from the Commodity Trading and Risk Management team's improvements, knowledge, and learning? Who are the people involved in developing and implementing Commodity Trading and Risk Management? Why is it important to have senior management support for a Commodity Trading and Risk Management project? What are the expected benefits of Commodity Trading and Risk Management to the business? 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 Commodity Trading and Risk Management investments work better. This Commodity Trading and Risk Management All-Inclusive Self-Assessment enables You to be that person. All the tools you need to an in-depth Commodity Trading and Risk Management Self-Assessment. Featuring 632 new and updated case-based questions, organized into seven core areas of process design, this Self-Assessment will help you identify areas in which Commodity Trading and Risk Management improvements can be made. In using the questions you will be better able to: - diagnose Commodity Trading and Risk Management 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 Commodity Trading and Risk Management and process design strategies into practice according to best practice guidelines Using a Self-Assessment tool known as the Commodity Trading and Risk Management Scorecard, you will develop a clear picture of which Commodity Trading and Risk Management areas need attention. Your purchase includes access details to the Commodity 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.

Handbook of Multi-Commodity Markets and Products

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, the Handbook of Multi-Commodity Markets and Products offers complete information and expert guidance.

Commodity Trading and Risk Management

Whats the best design framework for Commodity Trading and Risk Management organization now that, in a post industrial-age if the top-down, command and control model is no longer relevant? What's the best design framework for an organization in a post Industrial-Age if the top-down, command and control model is no longer relevant? Who is responsible for ensuring appropriate resources (time, people and money) are allocated to Commodity Trading and Risk Management? Does Commodity Trading and Risk Management create potential expectations in other areas that need to be recognized and considered? Does Commodity Trading and Risk Management systematically track and analyze outcomes for accountability and quality improvement? Defining, designing, creating, and implementing a process to solve a business challenge or meet a business objective is the most valuable role... In EVERY company, organization and department. Unless you are talking a one-time, single-use project within a business, 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?' For more than twenty years, The Art of Service's Self-Assessments empower people who can do just that - whether their title is marketer, entrepreneur, manager, salesperson, consultant, business process manager, executive assistant, IT Manager, CxO etc... - they are the people who rule the future. They are people who watch the process as it happens, and ask the right questions to make the process work better. This book is for managers, advisors, consultants, specialists, professionals and anyone interested in Commodity Trading and Risk Management assessment. All the tools you need to an in-depth Commodity Trading and Risk Management Self-Assessment. Featuring new and updated case-based questions, organized into seven core areas of process design, this Self-Assessment will help you identify areas in which Commodity Trading and Risk Management improvements can be made. In using the questions you will be better able to: - diagnose Commodity Trading and Risk Management 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 Commodity Trading and Risk Management and process design strategies into practice according to best practice guidelines Using a Self-Assessment tool known as the Commodity Trading and Risk Management Scorecard, you will develop a clear picture of which Commodity Trading and Risk Management areas need attention. Included with your purchase of the book is the Commodity Trading and Risk Management Self-Assessment downloadable resource, which contains all questions and Self-Assessment areas of this book in a ready to use Excel dashboard, including the self-assessment, graphic insights, and project planning automation - all with examples to get you started with the assessment right away. Access instructions can be found in the book. You are free to use the Self-Assessment contents in your presentations and materials for customers without asking us - we are here to help.

Commodity Trading Advisors

Authoritative, up-to-date research and analysis that provides a dramatic new understanding of the rewards-and risks-of investing in CTAs Commodity Trading Advisors (CTAs) are an increasingly popular and potentially profitable investment alternative for institutional investors and high-net-worth individuals. Commodity Trading Advisors is one of the first books to study their performance in detail and analyze the "survivorship bias" present in CTA performance data. This book investigates the many benefits and risks associated with CTAs, examining the risk/return characteristics of a number of different strategies deployed by CTAs from a sophisticated investor's perspective. A contributed work, its editors and contributing authors are among today's leading voices on the topic of commodity trading advisors and a veritable "Who's Who" in hedge fund and CTA research. Greg N. Gregoriou (Plattsburgh, NY) is a Visiting Assistant Professor of Finance and Research Coordinator in the School of Business and Economics at the State University of New York. Vassilios N. Karavas (Amherst, MA) is Director of Research at Schneeweis Partners. Francois-Serge Lhabitant (Coppet, Switzerland) is a FAME Research Fellow, and a Professor of Finance at EDHEC (France) and at HEC University of Lausanne (Switzerland). Fabrice Rouah (Montreal, Quebec) is Institut de Finance Mathématique de Montréal Scholar in the finance program at McGill University.

Enhanced Risk Management Standards for Systemically Important Derivatives Clearing Organizations (Us Commodity Futures Trading Commission Regulation) (Cftc) (2018 Edition)

Enhanced Risk Management Standards for Systemically Important Derivatives Clearing Organizations (US Commodity Futures Trading Commission Regulation) (CFTC) (2018 Edition) The Law Library presents the complete text of the Enhanced Risk Management Standards for Systemically Important Derivatives Clearing Organizations (US Commodity Futures Trading Commission Regulation) (CFTC) (2018 Edition). Updated as of May 29, 2018 The Commodity Futures Trading Commission ("Commission" or "CFTC") is adopting final regulations to implement enhanced risk management standards for systemically important derivatives clearing organizations that include increased financial resources requirements for systemically important derivatives clearing organizations that are involved in activities with a more complex risk profile or that are systemically important in multiple jurisdictions, the prohibited use of assessments by systemically important derivatives clearing organizations in calculating their available default resources, and enhanced system safeguards for systemically important derivatives clearing organizations for business continuity and disaster recovery ("BC-DR"). This final rule also implements special enforcement authority over systemically important derivatives clearing organizations granted to the Commission under section 807(c) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"). This book contains: - The complete text of the Enhanced Risk Management Standards for Systemically Important Derivatives Clearing Organizations (US Commodity Futures Trading Commission Regulation) (CFTC) (2018 Edition) - A table of contents with the page number of each section

The Handbook of Commodity Investing

Filled with a comprehensive collection of information from experts in the commodity investment industry, this detailed guide shows readers how to successfully incorporate commodities into their portfolios. Created with both the professional and individual investor in mind, The Handbook of Commodity Investments covers a wide range of issues, including the risk and return of commodities, diversification benefits, risk management, macroeconomic determinants of commodity investments, and commodity trading advisors. Starting with the basics of commodity investments and moving to more complex topics, such as performance measurement, asset pricing, and value at risk, The Handbook of Commodity Investments is a reliable resource for anyone who needs to understand this dynamic market.

Commodity Trading and Risk Management

A commodity and energy trading and risk management strategy book for the boardroom to the back-office, front-2-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.

Commodity Trading and Risk Management

This book aims to cover the following general topics: development and assessment of theories for evaluating commodity risk; the role of derivative securities in managing commodity risk; and, an assessment of the actual management of commodity risk in specific situations. The primary contribution of the book is the explicit development of the often overlooked connection between risk management and speculation. The central theme is to demonstrate that commodity risk management decisions require an in depth understanding of speculative strategies. To this end, this book aims to provide a unified treatment of important concepts and techniques that are useful in applying derivative securities in the management of risk arising in commodity markets.

Commodity Risk Management

Commodities are basic goods used in commerce and are most often used as inputs in the production of other semi-finished or finished materials. They are very important products in our lives today and constitute non-negligible sources of income for many countries. This book serves as a guide to the marketing of these goods and provides scholars and commodity market participants with useful concepts, tools and guidelines to better organize and operate commodities exchanges.

Commodity Exchanges

Price Risk Management and Trading. Energy risk management expert, Tom James, does it again. His latestbook is a timely addition to the rapidly developing energy tradingmarkets. This book should be on every energy trader, risk managerand corporate planer's desk. it is an easy read as Tom goes intogreat detail to explain the intricacies of this market and itsvarious unique elements. - Peter C. Fusaro, Chairman, Global ChangeAssociates Inc., Best-selling Author and Energy Expert This sensible and practical guide is essential for those seeking anunderstanding of commerce in energy derivatives. beyond merelyinformative, this hand book for the practitioner details the finerpoints of the use of derivatives as tools for price-riskmanagement. No energy trading desk should be without it. - Ethan L.Cohen, Senior Director, Utility and Energy Technology, UtiliPointInternational Inc. Energy markets are much more volatile than other commodity markets,so risk mitigation is more of a concern. Energy prices, forexample, can be affected by weather, geopo9litical turmoil, changesin tax and legal systems, OPEC decisions, analysis' reports,transportation issues, and supply and demand - to name just a fewfactors. Tom James's book is a practical guide to assessing andmanaging these risks. It is a must-read for senior management aswell as risk and financial professionals.- Don Stowers, Editor, Oil& Gas Financial Journal This book is the most comprehensive on price riskmanagement-centric efforts. It provides the reader with a tangibleexperience of derivatives in today's capital and energy markets.The breadth and scope of the passages are immense, in that bothdeveloped and developing countries' energy markets are consideredand examples applied. Terrific read! - Rashpal Bhatti, MarketingManager, 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 afresh course to those who are new to the energy markets and a solidreview for those that are well seasoned. he covers everythingwithin the oil market from A to Z in this book and does it well.Coming from a financial background myself, it's good to finallyfind a book that can bring a better understanding to the field ofenergy commodities. - Carl Larry, Vice President Citi Energy GlobalCommodities

Energy Markets

The use of derivative products in risk management has spread from commodities, stocks and fixed income items, to such virtual commodities as energy, weather and bandwidth. All this can give rise to so-called volatility and there has been a consequent development in formal risk management techniques to cover all types of risk: market, credit, liquidity, etc. One of these techniques, Value at Risk, was developed specifically to help manage market risk over short periods. Its success led, somewhat controversially, to its take up and extension to credit risk over longer time-scales. This extension, ultimately not successful, led to the collapse of a number of institutions. The present book, which was originally published in 2002, by some of the leading figures in risk management, examines the complex issues that concern the stability of the global financial system by presenting a mix of theory and practice.

Risk Management

This book helps students, researchers and quantitative finance practitioners to understand both basic and advanced topics in the valuation and modeling of financial and commodity derivatives, their institutional framework and risk management. It provides an overview of the new regulatory requirements such as Basel III, the Fundamental Review of the Trading Book (FRTB), Interest Rate Risk of the Banking Book (IRRBB), or the Internal Capital Assessment Process (ICAAP). The reader will also find a detailed treatment of counterparty credit risk, stochastic volatility estimation methods such as MCMC and Particle Filters, and the concepts of model-free volatility, VIX index definition and the related volatility trading. The book can also be used as a teaching material for university derivatives and financial engineering courses.

Derivatives

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.

Energy Price Risk

An essential resource for all financial professionals affected by energy prices, The Professional Risk Managers’ Guide to the Energy Market presents a complete account of the evolution, tools, scope, and breadth of the energy and environmental financial markets. Sponsored by the PRMIA Institute and edited by renowned analyst Peter Fusaro, the book includes contributions from 20 world experts who discuss every aspect of energy trading and the risks associated with specific investment vehicles and energy sectors. Organized in three parts, The Professional Risk Managers’ Guide to the Energy Market begins with a comprehensive overview of the energy market, goes on to provide an in-depth review of energy risk management tools, and finally delivers detailed coverage of risk management software, energy hedging in Asian markets, trading electricity options, and weather risk management strategies. Designed to improve investment insights and skills, The Professional Risk Managers’ Guide to the Energy Market features timely chapters on: Energy Futures Today The Over-the-Counter Energy Derivatives Market Energy Derivatives Structures The Nordic Electricity Markets Market Risk Measurement and Management for Energy Firms Best Practices in Credit Risk Management for Energy and Commodity Derivatives Natural Gas Trading Risk Management in Energy-Focused Commodity Futures Investing The ISDA Master Agreement Ten Years On, 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.

The Professional Risk Managers' Guide to the Energy Market

The new finanacial 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 electricty and gas trading in Europe.

Energy Derivatives

In order for risk managers to succeed in today's complex financial landscape, they need a solid understanding of the world's major financial markets, the roles these markets play in the international arena, the risk strategies for each, and the new crop of financial instruments that involve multiple markets. The Professional Risk Managers' Guide to Financial Markets examines how financial risk management takes place in the world's major financial markets. Featuring contributions by financial leaders from around the world, this unique reference helps you to protect investments as it relates to the specifics of each sector, and takes you step-by-step through pertinent markets, including: Money--securities with governments and corporations; and the repo market for borrowing or lending on a secured basis Bond--government, agency, corporate, and municipal bonds; bond markets in major countries; and international bond markets Foreign Exchange--quotation conventions, brokers, cross rates, theories of exchange rates, central bank policies, forward rates, currency swaps Stock--types, market indices, liquidation, dividends, dividend-based stock valuation; primary and secondary markets, market mechanics, and options on stocks Futures--the main exchange-traded markets, options, specifications of contracts, the use of futures for hedging, market-to-market procedures, expiration conventions, and market participants Commodities--the spot market; commodity forwards; futures; delivery and settlement; price term structure; short squeezes; and regulations

The Professional Risk Managers' Guide to Financial Markets

This book consists of chapters by contributors (well-known professors, practitioners, and consultants from large and well respected money management firms within this area) offering the latest research in the OpRisk area. The chapters highlight how operational risk helps firms survive and prosper by givingreaders the latest, cutting-edge techniques in OpRisk management. Topics discussed include: Basel Accord II, getting ready for the New Basel III, Extreme Value Theory, the new capital requirements and regulations in the banking sector in relation to financial reporting (including developing concepts such as OpRisk Insurance which wasn't a part of the Basel II framework). The book further discussed quantitative and qualitative aspects of OpRisk, as well as fraud and applications to the fund industry.

Reauthorization of the Commodity Futures Trading Commission

Praise for Energy and Power Risk Management "Energy and Power Risk Management identifies and addresses the keyissues in the development of the turbulent energy industry and thechallenges it poses to market players. An insightful andfar-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 energyprice risk in the natural gas and power markets. An absoluteimperative for energy traders and energy risk managementprofessionals." -Vincent Kaminski, Managing Director Citadel Investment Group LLC "Eydeland and Wolyniec's work does an excellent job of outliningthe methods needed to measure and manage risk in the volatileenergy market." -Gerald G. Fleming, Vice President, Head of East Power Trading, TXUEnergy Trading "This book combines academic rigor with real-world practicality. Itis a must-read for anyone in energy risk management or assetvaluation." -Ron Erd, Senior Vice President American Electric Power

Operational Risk Toward Basel III

Understanding risk is important. Prior to 2008, as the yields on safe assets hit rock bottom, investors began to focus on an alphabet soup of more complex instruments. These complex securities were rated AAA and appeared as safe as U.S. Treasuries, but with much higher yields. The 2008 financial crisis revealed, however, that higher yields on these instruments came with higher risk, albeit too late for these investors. This study seeks to understand the risk–return tradeoff, managerial skill, and factor exposures on the risk-return tradeoff in two financial instruments that have been limitedly investigated: commodity trading advisors (CTAs) and managed futures funds (MFFs). This study begins by documenting the differences between CTAs/MFFs and hedge funds and mutual funds, starting with the legal and operational differences. Next, it conducts a performance analysis, which indicates that CTAs and MFFs, as standalone investment vehicles, provide returns that are higher than the average market returns in bear markets, while carrying lower risk. The strong standing of CTAs and MFFs in bear markets earn them their reputation as “downside risk protectors.” CTAs and MFFs are profitable individual assets but adding these funds to classical asset portfolios enhances portfolio performance significantly. This feature makes them strong hedging assets. As expected, their performance is below that of standard assets in up markets. Chapter 4 finds that the superior performance of CTAs and MFFs can be explained by managerial skill. Positive and significant Jensen alphas are evidence of good performance; moreover, the persistence of the Jensen alphas is supported by both parametric and non-parametric tests. Incentive fees and fund age are found to be positively related to managerial skill, while (somewhat surprisingly) management fees are found to be negatively related to it. Chapter 5 finds that many financial and macroeconomic factors are statistically unrelated to CTA and MFF performance. However, the value premium (HML) factor and industrial production growth (IPG) are correlated with their performance. HML has a relation effect on one-month-ahead fund returns, whereas IPG has a negative association with them. Nonparametric tests support these results marginally. Overall, these findings suggest that both CTAs and MFFs use well-known and well-established predictors of expected returns to generate their alphas.

Energy and Power Risk Management

"The United States Code is the official codification of the general and permanent laws of the United States of America. The Code was first published in 1926, and a new edition of the code has been published every six years since 1934. The 2012 edition of the Code incorporates laws enacted through the One Hundred Twelfth Congress, Second Session, the last of which was signed by the President on January 15, 2013. It does not include laws of the One Hundred Thirteenth Congress, First Session, enacted between January 2, 2013, the date it convened, and January 15, 2013. By statutory authority this edition may be cited "U.S.C. 2012 ed." As adopted in 1926, the Code established prima facie the general and permanent laws of the United States. The underlying statutes reprinted in the Code remained in effect and controlled over the Code in case of any discrepancy. In 1947, Congress began enacting individual titles of the Code into positive law. When a title is enacted into positive law, the underlying statutes are repealed and the title then becomes legal evidence of the law. Currently, 26 of the 51 titles in the Code have been so enacted. These are identified in the table of titles near the beginning of each volume. The Law Revision Counsel of the House of Representatives continues to prepare legislation pursuant to 2 U.S.C. 285b to enact the remainder of the Code, on a title-by-title basis, into positive law. The 2012 edition of the Code was prepared and published under the supervision of Ralph V. Seep, Law Revision Counsel. Grateful acknowledgment is made of the contributions by all who helped in this work, particularly the staffs of the Office of the Law Revision Counsel and the Government Printing Office"--Preface.

Performance, Managerial Skill, and Factor Exposures in Commodity Trading Advisors and Managed Futures Funds

In-depth Level II exam preparation direct from the CAIA Association CAIA Level II is the official study guide for the Chartered Alternative Investment Analyst professional examination, and an authoritative guide to working in the alternative investment sphere. Written by the makers of the exam, this book provides in-depth guidance through the entire exam agenda; the Level II strategies are the same as Level I, but this time you'll review them through the lens of risk management and portfolio optimisation. Topics include asset allocation and portfolio oversight, style analysis, risk management, alternative asset securitisation, secondary market creation, performance and style attribution and indexing and benchmarking, with clear organisation and a logical progression that allows you to customise your preparation focus. This new third edition has been updated to align with the latest exam, and to reflect the current practices in the field. The CAIA designation was developed to provide a standardized knowledge base in the midst of explosive capital inflow into alternative investments. This book provides a single-source repository of that essential information, tailored to those preparing for the Level II exam. Measure, monitor and manage funds from a risk management perspective Delve into advanced portfolio structures and optimisation strategies Master the nuances of private equity, real assets, commodities and hedge funds Gain expert insight into preparing thoroughly for the CAIA Level II exam The CAIA Charter programme is rigorous and comprehensive, and the designation is globally recognised as the highest standard in alternative investment education. Candidates seeking thorough preparation and detailed explanations of all aspects of alternative investment need look no further than CAIA Level II.

Commodity Futures Modernization Act

This book offers a simplified, clear, and logical explanation of risk and hedging in oil trading built up from basics. It provides techniques to identify and manage risk—legal risk, operational risk, financial risk, moral risk, etc.—in oil trading with the key chapters discussing price risk and hedging. Written by an industry expert with real-world experience and featuring examples based on real trades, the book allows readers to understand the principles and applications without being overwhelmed or misled by jargon and assumptions, and will be of interest to commodity traders, investment bankers, risk managers, and anyone looking to gain further knowledge about oil market risks and hedging.

United States Code

A practical and accessible guide that demystifies ForEx risk for managers in all areas of business Virtually any organisation active in the global economy is impacted by fluctuations in foreign exchange (FX or ForEx) markets. Managers need to understand this increasingly complex issue and measure their firm’s exposure to risk. Corporate Foreign Exchange Risk Management is an in-depth yet accessible guide on effective ForEx exposure management. Designed for professionals responsible for managing a profit & loss or balance sheet influenced by ForEx fluctuations, it enables risk managers to navigate the interconnected worlds of financial management and economics. This innovative guide integrates academic discussion of the economics of risk management decisions and pragmatic advice for various situations in which performance measures affected by accounting standards are paid considerable attention. Readers are provided with the tools and knowledge required to handle a broad range of issues related to ForEx risk management. Clear, non-technical chapters demystify concepts that often appear complicated and confusing to managers. Written by globally-recognised experts in corporate finance, risk management and international business, this book: Employs a reader-friendly narrative style to explain complex concepts Provides a clear, actionable risk management strategy which can be used in a variety of businesses Places all concepts in relatable, real-world contexts Explains important academic research to practitioners in plain English Includes effective pedagogical tools and explanations, straightforward examples and end-of-chapter summaries which highlight key points Corporate Foreign Exchange Risk Management is a must-read for any manager who deals with corporate exposure to ForEx risk, as well as analysts wishing to better understand the relation between corporate performance and ForEx fluctuations and students of corporate risk management.

Alternative Investments

Praise for Energy Convergence "Another outstanding contribution to the understanding of risk management by Peter Fusaro. A useful work for the workplace, executive management training, and the classroom." -Dennis O'Brien, Director, Institute for Energy Economics and Policy and John A. Brock Professor for Energy Economics and Policy Sarkeys Energy Center, University of Oklahoma "Energy Convergence identifies and addresses the key elements in the ongoing development and evolution of the energy trading markets. This 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

Understanding Risk Management and Hedging in Oil Trading

Gain a deeper understanding of the issues surrounding financial risk and regulation Foundations of Financial Risk details the various risks, regulations, and supervisory requirements institutions face in today's economic and regulatory environment. Written by the experts at the Global Association of Risk Professionals (GARP), this book represents an update to GARP's original publication, Foundations of Banking Risk. You'll learn the terminology and basic concepts surrounding global financial risk and regulation, and develop an understanding of the methods used to measure and manage market, credit, and operational risk. Coverage includes traded market risk and regulation, treasury risk and regulation, and much more, including brand new coverage of risk management for insurance companies. Clear explanations, focused discussion, and comprehensive relevancy make this book an ideal resource for an introduction to risk management. The textbook provides an understanding of risk management methodologies, governance structures for risk management in financial institutions and the regulatory requirements dictated by the Basel Committee on Banking Supervision. It provides thorough coverage of the issues surrounding financial risk, giving you a solid knowledgebase and a practical, applicable understanding. Understand risk measurement and management Learn how minimum capital requirements are regulated Explore all aspects of financial institution regulation and disclosure Master the terminology of global risk and regulation Financial institutions and supervisors around the world are increasingly recognizing how vital sound risk management practices are to both individual firms and the capital markets system as a whole. Savvy professionals recognize the need for authoritative and comprehensive training, and Foundations of Financial Risk delivers with expert-led education for those new to risk management.

Corporate Foreign Exchange Risk Management

A comprehensive book on shipping derivatives and risk management which covers the theoretical and practical aspects of financial risk in shipping. The book provides a thorough overview of the practice of risk management in shipping with the use of theoretical examples and real-life applications.

Energy Convergence

This paper models the idiosyncratic or asset-specific return of an asset as the return on a portfolio that is long in that asset and short in other assets in the same class, thereby removing the common components of returns. This is the type of “hedged” position that is held by relative-value investors. Weekly returns data for seven different asset classes suggest that idiosyncratic risk is: higher at times of large return outcomes for the asset class as a whole; positively autocorrelated; and correlated across different asset classes. The implications for risk management are discussed.

International Convergence of Capital Measurement and Capital Standards

Get this handy roadmap to making money in the commodities market. Getting Started in Commodities shows you how to successfully invest in the commodities market in futures, stocks, stock indices, and options. The book explains how the commodities market works as well as how investors can identify and track commodity opportunities -- using fundamental factors such as supply and demand and technical analysis tools. Fontanills, a seasoned trader and educator, also explains the basis of money management, teaches you how to find the best broker, and how to read seasonal chart patterns. Finally, he explores how to build a winning system and test and adjust it for success. Helpful appendices of contract specifications and additional readings are also included. George A. Fontanills (Miami, FL) is the President Emeritus of Optionetics, the world leader in options education and is also a retired hedge fund manager. Fontanills has written many books, including Trade Options Online (0-471-35938-6), The Volatility Course (0-471-39816-0), and The Volatility Course Workbook (0-471-39817-9).

Commodity Market Money Management

In Trader Vic on Commodities, Wall Street legend Victor Sperandeo explains in simple terms how these markets operate, removes some of the mystique and uncertainty involved, and offers a proven method for capitalizing on commodity market trends—without taking giant risks. Sperandeo shows that, as commodities are cyclical in nature, your goal should be to capture as much of the major market trends as possible, while balancing that goal with a minimum of risk.

Foundations of Financial Risk

Provides the tools a trader needs to know to best utilize his trading capital. This book explains how to use mathematical techniques to calculate risk/reward possibilities, optimal trading size, profit objectives and stop loss points. It contains topics that looks at avoiding catastrophic losses, and the importance of diversification.

The President's Working Group on Financial Markets Report on Over-the-counter Derivatives Markets and the Commodity Exchange Act

Agricultural Options Trading, Risk Management, and Hedging If you’re a trader, a hedger, a speculator, or even a novice at the ag market game, this is the book for you. Written by a leading options expert, Agricultural Options: Trading, Risk Management, and Hedging gives you the principles and proven strategies you need to profit in all the ag option markers— wheat, corn, soybeans, livestock, soft commodities, and more. You’ll learn: All the mathematical background and formulas you need to win in today’s ag market All about options in general and agricultural options in particular Risk management strategies, option pricing factors, and trading techniques Plus, the book contains detailed case studies of option trades that illustrate the best strategies and how—and why—they work. With Agricultural Options, you’re right on top of the game.

Shipping Derivatives and Risk Management

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

Idiosyncratic Risk

Gain the benefit of Pilipovic's complete energy risk management system, from devising hedging and trading strategies to the implementation on the trading desk. "Energy Risk" explains valuation and portfolio analysis, and offers tips for managers who must deal with energy risk. It covers electricity, natural gas, and other energy markets. 175 illus.

Getting Started in Commodities

Its unified treatment of derivative security applications to both risk management and speculative trading separates this book from others. Presenting an integrated explanation of speculative trading and risk management from the practitioner's point of view, Risk Management, Speculation, and Derivative Securities is the only standard text on financial risk management that departs from the perspective of an agent whose main concerns are pricing and hedging derivatives. After offering a general framework for risk management and speculation using derivative securities, it explores specific applications to forward contracts and options. Not intended as a comprehensive introduction to derivative securities, Risk Management, Speculation, and Derivative Securities is the innovative, useful approach that addresses new developments in derivatives and risk management. *The only standard text on financial risk management that departs from the perspective of an agent whose main concerns are pricing and hedging derivatives *Examines speculative trading and risk management from the practitioner's point of view *Provides an innovative, useful approach that addresses new developments in derivatives and risk management

Trader Vic on Commodities

Quantitive Trading and Money Management: Revised Edition