

Trading Natural Gas Cash Futures Options And Swaps

This "how to" book covers the various mechanics of natural gas trading, including the physical (cash) market for natural gas production, transportation, distribution, and consumption. It has been 23 years since *Trading Natural Gas: A Nontechnical Guide* was released, and many things have changed: electronic trading, power market deregulation, fracking and the shale revolution, pipelines reversing flow patterns, and LNG exports from the United States. In this second edition, the author addresses these changes, beginning with a deeper dive into the natural gas market fundamentals of supply, demand, storage, and transportation, maintaining a focus on the relationship to market pricing. Following discussion of the mechanics of trading physical natural gas, the heart of the text remains a study of financial derivative products specific to natural gas trading, presented through definitions and trading examples. Many of these products and concepts are still current and have been refreshed and kept intact. New material on the role of natural gas in the power market as it relates to fuel-switching and economic dispatch, as well as a survey of the global LNG market and US exports, is included in this second edition to bring in two of the biggest factors influencing prices in today's market. Additional statistics, tables, graphs and suggested spreadsheet templates have been provided throughout the book to help visualize many of the discussions on data. Features and Benefits Supply / Demand Fundamentals Market overviews (financial and physical) Contracts Derivatives Technical Analysis Risk Controls Audience Field level personnel Management Energy lending and finance professionals Anyone who seeks to understand how, or relies upon, energy markets Students

Natural Gas Trading in North America presents the core knowledge required to work on a natural gas trading desk in North America. The material surveyed spans historical market context, fundamental drivers and the mechanics and instruments used to trade and risk manage a natural gas portfolio. This book is intended to be accessible to a broad array of readers, from those trading markets directly, to origination, structuring and control groups, as well as those working in investment banking and project development for whom an understanding of how the markets are traded is essential in their daily activities.

The last few years have been a watershed for the commodities, cash and derivatives industry. New regulations and products have led to an explosion in the commodities markets, creating a new asset for investors that includes hedge funds as well as University endowments, and has resulted in a spectacular growth in spot and derivative trading. This book covers hard and soft commodities (energy, agriculture and metals) and analyses: Economic and geopolitical issues in commodities markets Commodity price and volume risk Stochastic modelling of commodity spot prices and forward curves Real options valuation and hedging of physical assets in the energy industry It is required reading for energy companies and utilities practitioners, commodity cash and derivatives traders in investment banks, the Agrifood business, Commodity Trading Advisors (CTAs) and Hedge Funds. In *Commodities and Commodity Derivatives*, Hélyette Geman shows her powerful command of the subject by combining a rigorous development of its mathematical modelling with a compact institutional presentation of the arcane characteristics of commodities that makes the complex analysis of commodities derivative securities accessible to both the academic and practitioner who wants a deep foundation and a breadth of different market applications. It is destined to be a "must have" on the subject." —Robert Merton, Professor, Harvard Business School "A marvelously comprehensive book of interest to academics and practitioners alike, by one of the world's foremost experts in the field." —Oldrich Vasicek, founder, KMV

"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 flooded 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.*

Natural gas pricing should be as critically important to the general public as it is to industry specialists. Pricing is the basis of balancing the interests of European and Asian consumers of power and electricity with those of the limited number of potential suppliers of natural gas. Given that natural gas is a foundational transition fuel source that will not be supplanted by renewables for many, many years, the consequences of market failure from incorrect pricing mechanisms could result in the industry missing the new investment cycle. In addressing the critical balancing role of natural gas pricing, 'Foundations of Natural Gas Price Formation' presents an in-depth analysis of the fundamentals of natural gas price formation and outlines the distinctive characteristics of natural gas that make it a unique commodity by examining the specific factors underpinning gas pricing that result in a hybrid pricing system special to natural gas. The book argues that the patrons of spot pricing through gas hubs are promoting an incorrect understanding of gas markets that will lead to market failure and to potential critical supply shortages in the near future. 'Foundations of Natural Gas Price Formation' defends the system of oil-indexed pricing as an accurate, market-based mechanism that has stood the test of time.

Praise for *Commodity Fundamentals* "Commodity Fundamentals is THE book for investors looking to enter the commodity markets. This informative guide is a welcome addition on the subject and is a must-read for commodity investors." -Jim Atkinson, President, Guinness Atkinson Funds "Ronald Spurga's *Commodity Fundamentals* is an illuminating and very useful guide for the subject. A welcome addition to any business library." -Robert F. Himmelberg, PhD, Dean, Fordham's Graduate School of Business Administration "A straightforward introduction crafted for the individual on the mechanics of commodity trading. The author efficiently negotiates the often confusing yet very topical commodity trading world for the individual." -Terence A. Mullervy, Finance Director, Glencore UK Ltd. *Commodity Fundamentals* provides you with the in-depth insights needed to make commodities trading a profitable, integral component of your overall trading activities. Written by Ronald Spurga, a Vice President of ABN AMRO Bank and longtime veteran of the investment banking wars, this straightforward guide arms you with the information you need to succeed in the highly profitable commodity marketplace—whether you are a trading veteran, a relative newcomer, or anywhere in between.

This book explains in a clear no-nonsense way the proven profit-making strategies for trading futures. You will learn to exploit inter-market analysis and make low risk high reward trades. The book also covers the needed information about the different sectors including everything from planting and harvesting seasons to how seasonality influences crude oil to natural gas. It even includes a bonus section on exchange traded funds (ETFs) Some of the topics covered includes: - How to enter and exit the market like a pro - Includes high probability trades techniques - Using crops and energy sector seasonality - You will be equipped to begin trading within days - You will learn to read tech

analysis charts

An in-depth look at the trading system that anyone can use The Logical Trader presents a highly effective, yet simple trading methodology that any trader anywhere can use to trade almost anything. The "ACD Method" developed and refined by Mark Fisher after many years of successful trading, provides price points at which to buy and sell as determined by the opening range of virtually any stock or commodity. This comprehensive guide details a widely used system that is profitably implemented by many computer and floor traders at major New York exchanges. The author's highly accessible teaching style provides readers of The Logical Trader with a full examination of the theory behind the ACD Method and the examples and real-world trading stories involving it. Mark B. Fisher (New York, NY), an independent trader, is founder of MBF Clearing Corp., the largest clearing firm on the NYMEX. Founded in 1988, MBF Clearing has grown from handling under one percent of the volume on the NYMEX to nearly twenty percent of the trades today. A 1982 summa cum laude graduate from the Wharton School of Business, University of Pennsylvania, Fisher also received his master's degree in finance and accounting from Wharton. New technology and the advent of around the clock trading have opened the floodgates to both foreign and domestic markets. Traders need the wisdom of industry veterans and the vision of innovators in today's volatile financial marketplace. The Wiley Trading series features books by traders who have survived the market's ever changing temperament and have prospered—some by reinventing systems, others by getting back to basics. Whether a novice trader, professional or somewhere in-between, these books will provide the advice and strategies needed to prosper today and well into the future.

In today's changing political and economic environment, it is increasingly important that companies learn to properly use the various trading instruments to protect themselves against price volatility. Since the first successful energy futures contract was introduced almost a quarter century ago, trading in energy futures and options has played an important role in hedging against fluctuations in the price of petroleum products, crude oil, natural gas, propane, electricity, and most recently, coal. In this 2nd edition of their best-selling primer, authors Errera and Brown explain how exchange traded futures and options markets work, and how companies can successfully use the markets in their overall strategy to increase profitability. They cover everything from market mechanics, hedging, spread trading, and technical trading to history and growth of the markets. Also included is an extensive appendix detailing contract specifications for 13 energy futures/options contracts. BONUS: A summary of the rules of the most active energy futures and options contracts is included!

Since its launch in 2001, Gas Trading Manual (GTM) has established itself as the leading information source on the international gas market. Compiled from the contributions of some of the most senior and widely respected figures in the trade, this edition provides detailed and accurate analysis on all aspects of this complex business from the geography of gas through to the markets, trading instruments, contracts, gas pricing, accounting and taxation. This edition further enhances its reputation as the indispensable practical companion for all those involved in the trading of gas.

Presents an introduction to commodities trading, discussing such topics as investments in crude oil, natural gas, alternative energy sources, metals, and agricultural products; reading commodity indexes; and the benefits of exchange-traded funds.

Trading in energy futures and options plays a key role in hedging against fluctuations in the price of energy commodities, especially crude oil and natural gas. This long-awaited new edition highlights how exchange-traded futures and options markets work and how companies can successfully use the markets in their overall strategy to increase profitability. This wide-ranging new edition offers valuable insight for young professionals and students. Discussions on market efficiency, the role of commodities in Modern Portfolio Theory, and the NYMEX introduction of Clearport are all covered in this introduction to futures markets.

This great "how to" book covers the various mechanics of natural gas trading, including the physical (cash) market for natural gas production, transportation, distribution, and consumption. The heart of the text is the definition and demonstration of financial trading tools and techniques. It closes with discussion of more complex structures of trading and the author's philosophy on how a risk management department should function within a natural gas trading company.

The global crude oil market is critically important in many respects. It is the fuel that drives the global economy and, as such, is the focus of climate policies. Moreover, crude oil is the basis of a tradable financial asset. It is therefore connected to several outstanding macroeconomic developments of recent years, including financial market fluctuations, the financial crisis and the exceptional conduct of monetary policy. This book investigates the impacts of monetary policy and the financial system on the global crude oil market. Furthermore, it outlines how monetary policy may also be used to guarantee stability and to contribute to ecological sustainability.

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.

The demand for natural gas rises annually, straining existing suppliers, and emerging markets often aren't accessible by pipeline. Here in everyday language and real-world examples is the clear presentation of LNG as the most viable energy answer. Using even the most conservative estimates, demand for LNG internationally will double by 2020, and billions of dollars will be needed for the infrastructure investment. This straightforward explanation of a complex industry proves that LNG can deliver a critical link in the energy demands of international economies. With a proven track record of safety and reliability, the LNG industry stands ready to bridge the international gap between supply and demand in energy transport. Readers will realize the complexity of this industry, which involves an intricate link of critical companies, governments and stand-alone facilities.

This book focuses on the latest developments in the Asia-Pacific community in terms of how deregulation and privatization are bringing more risk to energy companies. In the light of these market changes, interest in energy risk management has grown substantially and is becoming a fiduciary responsibility of energy companies. As energy trading, power exchanges and hedging techniques establish themselves in the oil, power and gas sectors, so then do newer

derivatives markets emerge in LNG hedging, weather derivatives and freight hedging. Fusaro and James, as seasoned market practitioners in the region, focus on these market changes and examine the future of Asian energy hedging. A detailed guide to successfully trading stock and commodity options After numerous years as an options market-maker in the trenches of the New York Mercantile Exchange, few analysts know how to make money trading options like author Lee Lowell. Now, in the Second Edition of *Get Rich with Options*, Lowell returns to show you exactly what works and what doesn't. Filled with in-depth insight and expert advice, this reliable resource provides you with the knowledge and strategies needed to achieve optimal results within the options market. It quickly covers the basics before moving on to the four options trading strategies that have helped Lowell profit in this arena time and again: buying deep-in-the-money call options, selling naked put options, selling option credit spreads, and selling covered calls. Breaks down four of the best options trading strategies currently available Explains how to set up a home-based business with the best options trading software, tools, and Web sites Contains detailed discussions of how options can be used as a hedging or speculating instrument With this book as your guide, you'll quickly see options in a whole new light and learn how to become part of a small group of investors who consistently win.

This book focuses primarily on the energy products that are financially traded on the New York Mercantile Exchange: crude oil, natural gas, unleaded gasoline, and heating oil. These commodities are the most common ones used for hedging energy commodity risk.

Since 2002, commodities have outperformed every other asset class including stocks, mutual funds and real estate. If you're itching to get in on the fun and profit, *Commodities For Dummies* is the resource you need to find out how to break into the commodities market and understand how to trade and prosper. You'll discover: How commodities stack up against other investment vehicles How to identify, manage, and overcome risk The pros and cons of futures, equities, ETFs and mutual funds Specific techniques for analyzing and trading in commodities Powerful profits in energy—crude oil, natural gas, coal, nuclear, and alternatives What you need to know about trading in metals—precious and not-so-precious How to grow your portfolio with farm products Featuring time-tested rules for investment success, this comprehensive, user-friendly guide helps you minimize risk, maximize profit, and find the shortest route to Easy Street.

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.

Trading Natural GasCash Futures Options and SwapsPennwell Corporation

Generate steady returns in one of the world's hottest markets *How to Make Money with Commodities* offers proven strategies and tactics to help individual investors capitalize from the commodities market as global demographic shifts drive prices up. "How to Make Money with Commodities sets out in crystal-clear language how the commodity markets affect you every day, and in every way, and why your understanding of the market is essential to your portfolio. An incredibly valuable resource for investors of all levels!" -- Ed Weis, Dean, School of Business at Mercy College; former Managing Director, Merrill Lynch "This book gives fascinating insight into the high-octane world of commodities trading. It unravels the mysteries of the market, layer by layer." -- Ian McConnell, Business Editor, *The Herald* (UK) and award-winning journalist "Andrew Hecht has taken the world of commodities and presented a compelling picture of the various markets from past to present to future. The comprehensive nature of the book makes it a must-read for anyone who is or hopes to be a trader or analyst. . . . Andy's writing is engaging, and he has written a book for everyone, as we are all commodities consumers and intimately affected by these markets." -- Josef Schroeter, President, CQG Inc. Given demographic trends around the globe and the increasing demand for staple goods, the commodities market has transformed into one of the hottest new mainstream investment sectors. If your portfolio neglects commodities, now is the time to change it. *How to Make Money with Commodities* gives you a fully rounded understanding of the market so you can make the very best investment decisions based on your individual strategies and goals. One of the most sought-after commodities and commodity options traders and analysts in the world, Andrew T. Hecht explains how commodities relate to stocks, bonds, and foreign exchange, and how they affect the average person's world every day. Bolstered by case studies, historical trends and examples, and Hecht's personal experience, *How to Make Money with Commodities* explores the fundamentals and technicalities that determine commodity prices and shows how you can use that knowledge to your advantage. Learn everything there is to know about all the major commodities markets, including: ENERGY--oil and oil products, natural gas, electricity, coal, alternative energy PRECIOUS METALS--gold, silver, platinum, palladium, and others BASE METALS--copper, aluminum, nickel, lead, zinc, tin AGRICULTURE--corn, wheat, soybeans, rice, cattle, hogs SOFT COMMODITIES--coffee, sugar, cocoa, orange juice, cotton OTHER COMMODITIES--steel, fertilizers, rare earth metals, lumber, emission allowances, and more Hecht explains the ins and outs of every market and provides an expert's insight into government regulations, speculators, traders, and the role China will play in shaping the market's future--and he explains how to invest directly in commodity-related instruments such as physical commodities, futures contracts, and options on futures contracts. *How to Make Money with Commodities* is the perfect one-stop resource for building a solid financial future on a market that promises to remain

active and vibrant for the foreseeable future. Get started with commodities today and watch your profitability soar. Even when the market is cloudy, LNG's future remains bright, with long-term annual growth projected to be steady. Natural gas is the cleanest burning fossil fuel and offers a potential solution to concerns over global warming and air pollution. In this updated and revised second edition, authors Michael D. Tusiani and Gordon Shearer uses everyday language and real-world examples to help readers understand the complex LNG industry. It provides the reader with insights into changes in the markets, technological advances, and the commercial evolution of what continues to be one of the most capital-intensive and formidable global industries. Features Include: Explains the technologies utilized: liquefaction, shipping and regasification, onshore and floating Covers existing and proposed worldwide LNG projects Examines the economics and commercial structure of the LNG industry, including synopses gas supply agreements, LNG sales contracts, and financing Discusses shipping conventions and regulations This book is an important resource for energy industry leaders, investment bankers, energy professionals, or anyone looking to expand their knowledge of the LNG industry.

How top traders made huge profits during the most momentous market events of the past century Financial and commodity markets are characterized by periodic crashes and upside explosions. In retrospect, the reasons behind these abrupt movements often seem very clear, but generally few people understand what's happening at the time. Top traders and investors like George Soros or Jesse Livermore have stood apart from the crowd and capitalized on their unique insights to capture huge profits. Engaging and informative, *The Greatest Trades of All Time* chronicles how a select few traders anticipated market eruptions—from the 1929 stock market crash to the 2008 subprime mortgage meltdown—and positioned themselves to excel while a majority of others failed. Along the way, author Vincent Veneziani describes the economic and financial forces that led to each market cataclysm and how these individuals perceived what was happening beforehand and why they decided to place big bets, often at great risk and in opposition to consensus opinion at the time. Traders discussed include George Soros, Jesse Livermore, Paul Tudor Jones, John Templeton, and John Paulson Provide contemporary traders and investors with insights on how great traders make great trades Offers insights on market forecasting, mass psychology, and the importance of personal conviction in trading At a time when many investors are looking to the past for answers to the future, this book brings important historical moments in the financial markets to life.

Risk Takers: Uses and Abuses of Financial Derivatives goes to the heart of the arcane and largely misunderstood world of derivative finance and makes it accessible to everyone—even novice readers. Marthinsen takes us behind the scenes, into the back alleyways of corporate finance and derivative trading, to provide a bird's-eye view of the most shocking financial disasters of the past quarter century. The book draws on real-life stories to explain how financial derivatives can be used to create or to destroy value. In an approachable, non-technical manner, Marthinsen brings these financial derivatives situations to life, fully exploring the context of each event, evaluating their outcomes, and bridging the gap between theory and practice.

Praise for *A MANIAC COMMODITY TRADER'S GUIDE TO MAKING A FORTUNE* "Kevin Kerr has the keenest instincts of any commodities trader I've ever met. His recommendations are money in the bank. This book is your passport to the exciting, frantic, frustrating, and potentially enormously rewarding world of futures trading. Do you want to make money in futures and options? Read this book and let a master show you not only how to trade, but how to trade to win." --Sean Brodrick, Editor, MoneyandMarkets.com "Any old trader can throw money into the commodity pits, although why do you think that they call them 'pits'? With Kevin Kerr as your guide to understanding the commodities markets, it is as if you have Babe Ruth as your batting coach. Kevin has that uncanny knack for doing things right, and the magic eye that can see the stitches on the fastball. Kevin's brilliant new book will help you to develop the ability to choose your pitch, and to swing at the ones on which you can make money. Before you play another inning of the commodities game, Read This Book!" --Byron W. King, Contributing Editor, Whiskey and Gunpowder, www.whiskeyandgunpowder.com

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 valuation." -Ron Erd, Senior Vice President American Electric Power

Every trader will appreciate this reliable, realistic, and systematic approach to trading financial and commodity markets. In a step-by-step manner, the author applies a rigorous mathematical discipline to financial speculation and explain how to analyze markets, forecast price movements, develop trading strategies, and manage trading capital. Kase also unveils several highly sophisticated indicators that are far more precise than conventional technical indicators. Unlike most books on trading, *Trading with the Odds* contains complete coverage of money management, including the author's own "Kase Dev-Stop," a highly calibrated money management tool. *Trading with the Odds* also includes: Uses and abuses of conventional technical analysis; New technical indicators for analyzing markets and entering trades.

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.

The modern world is built on commodities - from the oil that fuels our cars to the metals that power our smartphones. We rarely stop to consider where they have come from. But we should. In *The World for Sale*, two leading journalists lift the lid on one of the least scrutinised corners of the world economy: the workings of the billionaire commodity traders who buy, hoard and sell the earth's resources. It is the story of how a handful of swashbuckling businessmen became indispensable cogs in global markets: enabling an enormous expansion in international trade, and connecting resource-rich countries - no matter how corrupt or war-torn - with the world's financial centres. And it is the story of how some traders acquired untold political power, right under the noses of western regulators and politicians - helping Saddam Hussein to sell his oil, fuelling the Libyan rebel army during the Arab Spring, and funnelling cash to Vladimir Putin's Kremlin in spite of western sanctions. The result is an eye-opening tour through the wildest frontiers of the global economy, as well as a revelatory guide to how capitalism really works.

Explore single-stock futures, ETFs, and alternative energy futures Protect your assets and maximize your profits in this risky yet lucrative market Want to take advantage of the futures market? This plain-English guide gives you the surefire strategies you need to be a successful trader, with up-to-the-minute advice on the various types of futures, conducting research, finding a broker, entering and exiting positions, and minimizing your losses. You also get bearish and bullish strategies and tips for trading online. Discover how to: Understand trends in the global economy Use charting patterns and indicators Execute successful trades Set realistic goals Avoid common trading pitfalls Keep your downside risk under control

With the stock market as unpredictable as the economy, many investors believe the commodities market presents a less volatile, and more predictable, investment opportunity. In clear, accessible language, commodities expert Michael C. Thomsett explains each of these investment strategies as it relates to specific commodities, such as crude oil, wheat and other grains, precious metals, basic and luxury food items, and foreign currency exchange.

Commodities: Markets, Performance, and Strategies provides a comprehensive look at commodity markets along many dimensions. Its coverage includes physical commodity fundamentals, financial products and strategies for commodity exposure, and current issues relating to commodities. Readers interested in commodity market basics or more nuanced details related to commodity investment can benefit.

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