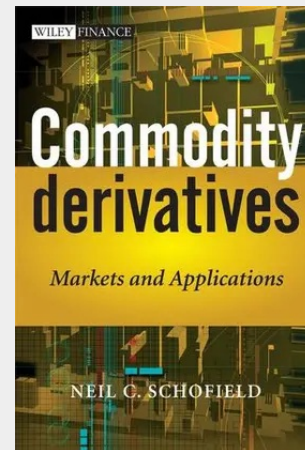


Commodity Derivatives: Markets and Applications

In *Commodity Derivatives: Markets and Applications*, Neil Schofield provides a complete and accessible reference for anyone working in, or studying commodity markets and their associated derivatives. Dealing primarily with over the counter structures, the book provides extensive coverage of both hard and soft commodities, including gold, crude oil, electricity, plastics, emissions and agriculturals. Using structures unique to the individual market, each chapter includes an explanation of the commodity and an analysis of its physical market, discussion on the typical patterns of demand and supply and the main factors that will influence the price of the commodity, and the main products. Each chapter focuses on how the products could be used along the physical supply chain and seeks to identify the main market risks and how they can be hedged. The book then brings into perspective how the structuring banks hedge their own resultant exposure and examines the attraction of OTC investment structures for the wholesale market. *Commodity Derivatives: Markets and Applications* is essential reading for those wishing to learn about the main features of the commodity markets, the mechanics of derivatives, and how they are applied.

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115,70 €

108,13 € (zzgl. MwSt.)

Nicht mehr lieferbar

Artikelnummer: 9780470019108

Medium: Buch

ISBN: 978-0-470-01910-8

Verlag: WILEY

Erscheinungstermin: 31.12.2007

Sprache(n): Englisch

Auflage: 1. Auflage 2007

Serie: Wiley Finance Series

Produktform: Gebunden

Gewicht: 739 g

Seiten: 336

Format (B x H): 177 x 254 mm

