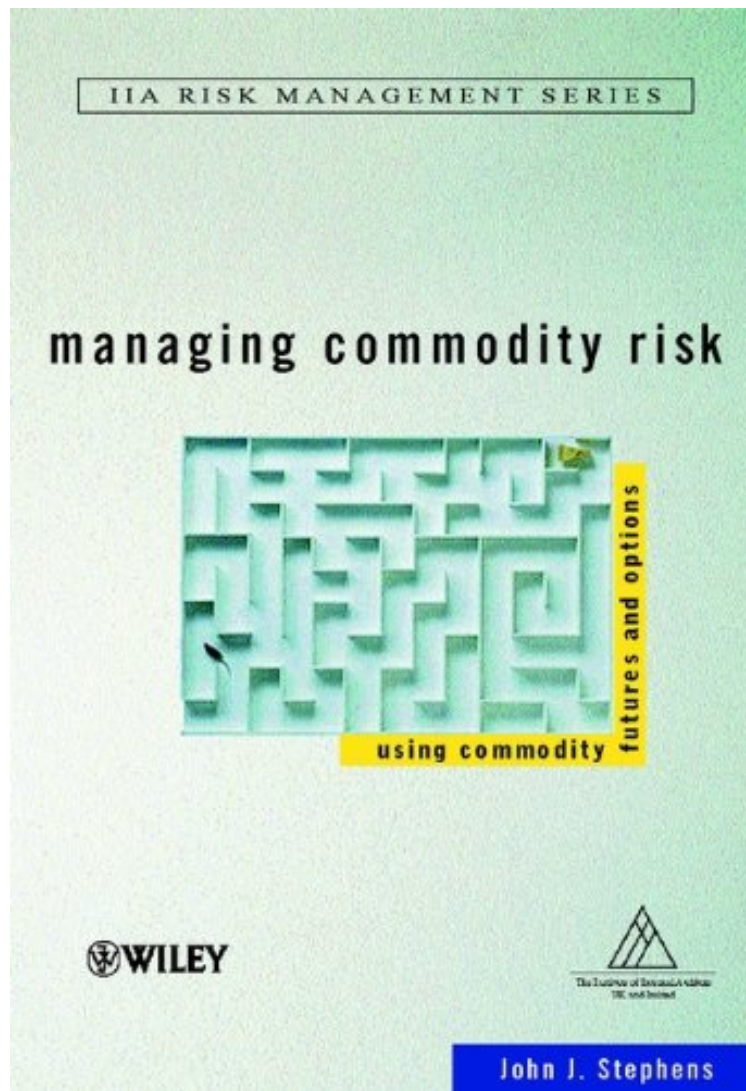


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Managing Commodity Risk: Using Commodity Futures and Options (Institute of Internal Auditors Risk Management Series)

John J. Stephens

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John J. Stephens : Managing Commodity Risk: Using Commodity Futures and Options (Institute of Internal Auditors Risk Management Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing Commodity Risk: Using Commodity Futures and Options (Institute of Internal Auditors Risk Management Series):

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accounting, I had to get up to speed with that subject, and quickly. This book saved me literally months of QA and helped me implement the right solution. What I liked most about the book is the detailed explanation it gives, it doesn't presume you're familiar with commodity exchanges and vehicles. Some might find it insults their intelligence, but I wouldn't have any other way. If I want to learn about a subject that's new to me, I want a book that makes no presumption about my knowledge or experience, I want a book that will rather elaborate more than necessary than the other way around. And that's what makes this book so great over the others that collect dust on my bookshelf.

Managing Commodity Risk is a clear and practical guide to managing commodity risk and explains how the commodity futures markets can be used to the manager's advantage. Beginning with a general overview of the definitions, processes and procedures, the book then explains in detail each of the individual approaches and looks at topics such as the commodity markets and their instruments, hedging with commodity futures and options and commodity futures exchanges. There is a checklist with key issues and approaches raised at the end of each chapter. This book is a practical primer for business managers who wish to manage and minimise the risk within their own industry.

From the Inside Flap Commodity risk and commodity futures are not merely used by financial traders, they can also be an invaluable tool for the everyday business manager. This book examines, in a balanced and objective fashion, the extent to which the commodity futures markets can be used to the manager's advantage. Beginning with a general overview of the definitions, processes and procedures, the book then separately explains in detail each of the individual approaches. Topics dealt with include: Commodity Risk, Commodity Futures and the Management Function The Commodity Markets and Their Instruments Commodity Futures Exchanges Mechanics of the Marketplace Hedging with Commodity Futures and Options - The User's Hedge Hedging with Commodity Futures and Options - The Producer's Hedge Creative Commodity Risk Management From the Back Cover Most businesses will face commodity risk in some form. It is how the company manages this risk that will help to determine the success of the firm. In this highly practical book, John J. Stephens explains in a clear concise manner the best techniques for managing such risks. Aimed at the ordinary businessperson, this book is a practical primer for those who wish to manage and minimise the risk to their industry, through instruments such as commodity futures, without wishing to have the technical knowledge of professional financiers. This book provides the ideal starting point for the good manager not only to minimise commodity risk but to gain benefit also. About the Author JOHN J STEPHENS has considerable practical experience of commodities trading and runs a training company specialising in the futures and futures options markets. For 10 years he was CEO of a management consultancy firm with many large international clients, whilst from 1992 onwards he worked in the financial services sector for first SANLAM and later ABSA Bank, specialising in market and financial product development. He is also an advocate of the Supreme Court of South Africa.