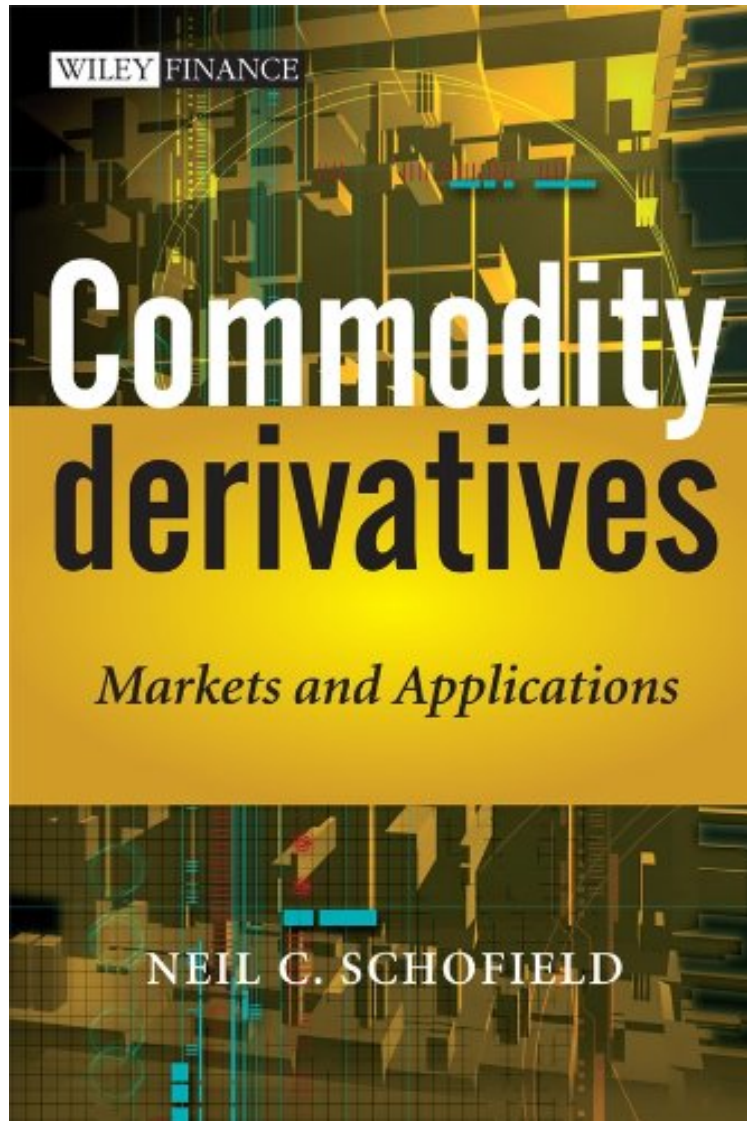


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Commodity Derivatives: Markets and Applications (The Wiley Finance Series)

Neil C. Schofield

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some derivatives related to the specific market. Unlike most books on derivatives this book is not very quantitative, but provides a good intro to the growing world of Energy and Commodity derivatives.

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.

From the Inside Flap "This is a timely book, written with great clarity, and full of valuable insights. It will be essential reading for experienced professionals and for newcomers to commodity derivatives alike." —Andrew Chisholm, Consultant and Author "Neil's book is quite timely as the number of institutions gearing up their commodities trading capabilities continues to grow. As he rightly points out, good research is hard to come by in the vast world of commodities. Neil has done a brilliant job in organizing the book and laying out the foundations of the different markets, as well as tackling the more advanced concepts. His years of experience as a trainer, has prepared him to explain the most simple, to the most complex topics. He has clearly been able to make the transition from trainer to author. The commodities world can seem arcane but Neil has 'cracked' this unique asset class with a final product that all participants will be able to use." —Ken Kapner, President and CEO Global, Financial Market Institute Inc.

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About the Author Neil C. Schofield is currently the head of Financial Markets Training at Barclays Capital, where he has global responsibility for all aspects of the bank's product-related training. As part of the job, he regularly delivers training on a wide range of subjects in commodities, fixed income, equity, foreign exchange and credit. Prior to joining Barclays, he was a director at Chisholm Roth, a financial training company, where he delivered seminars to a blue-chip client base around the world. He has also worked in a training capacity for Chase Manhattan bank from 1988 to 1997. The author was appointed as a visiting fellow at ICMA Centre, Reading University, England in April 2007.