**DESCRIPTION**

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.

**ABOUT THE AUTHOR**

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Professor Geman has been a scientific advisor to major financial institutions and energy and mining companies for the last 18 years, covering the spectrum of interest rates, catastrophic risk, oil, natural gas, electricity and metals. She was previously the head of Research and Development at Caisse des Dépôts. Professor Geman was the first president of the Bachelier Finance Society and has published more than 95 papers in top international finance Journals including the Journal of Finance, Journal of Financial Economics, Mathematical Finance. She is a Member of Honour of the French Society of Actuaries. Professor Geman's research includes interest rates and catastrophic insurance, asset price and commodity forward curve modelling, hedge funds and alternative investments, as well as exotic option pricing for which she won the first prize of the Merrill Lynch Awards in 1994. Her work on catastrophic options and CAT bonds and book Insurance and Weather Derivatives (1998) received the AFIR (actuarial approach to financial risk) prize. Prof Geman was named in 2004 in the Hall of Fame of Energy Risk and received in July 2008 the ISA medal for Sciences of the Alma Mater University of Bologna for the CGMY model, a pure jump Levy process widely used in finance since 2002.

Her reference book Commodities and Commodity Derivatives was published by Wiley Finance in January 2005. Professor Geman is a Member of the Board of the UBS-Bloomberger Commodity Index.