# Commodity and Commodity Derivatives

**Modelling and Pricing for Agriculturals, Metals and Energy**

---

**Order form**

<table>
<thead>
<tr>
<th>Qty</th>
<th>Author</th>
<th>Short title</th>
<th>ISBN</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Geman</td>
<td>Commodity &amp; commodity derivatives</td>
<td>0-470-01219-8</td>
<td>£70.00</td>
</tr>
</tbody>
</table>

**Postage rates**

- **UK**  £3.70
- **Europe** Surface mail: £5.35, Air mail: £12.75
- **Outside Europe** Surface mail: £7.75, Air mail: £14.95

**Payment methods**

- □ Cheque enclosed, payable to John Wiley & Sons Ltd
- □ Credit/charge card
  - □ Switch
  - □ Mastercard
  - □ Visa
  - □ American Express
  - □ Diners Club

**How to order**

- **Phone or Customer Services Dept**
  - UK: Dial free 0800 243467
  - Overseas: +44 1243 843294
- **Fax this form to:** +44 1243 843296
- **Post this form to:**
  - Customer Services Dept
  - John Wiley & Sons Ltd
  - 1 Oldways Way, Bognor Regis
  - West Sussex, PO22 9SA
  - England
- **Email to cs-books@wiley.co.uk**
  - Please include your postal address
- **Online at www.wiley.com**

Please quote the promotion code shown at the bottom of this page

Delivery will be arranged by John Wiley & Sons Ltd, on your behalf via Wiley Distribution Services Ltd. Alternatively you may collect your order at your prior arrangement. We can also quote for delivery by courier. Please e-mail cs-books@wiley.co.uk for details.

Please allow 21 days for delivery. Whilst every effort is made to ensure that the contents of this booklet are accurate, all information is subject to change without notice.

**STAY INFORMED BY POST OR E-MAIL**

Check out our new alerting service at www.wileyurope.com/alert

Alternatively please indicate your areas of interest:

---

**Your personal data**

We, John Wiley & Sons Ltd, will use the information you have provided to fulfill your request. In addition, we would like to:

1. Use your information to keep you informed by post of titles and offers of interest to you and available from us or other Wiley Group companies worldwide.
2. Share your information with other carefully selected companies so that they may contact you by post with details of titles and offers that may be of interest to you.
3. Please tick the box if you do not wish to receive this information.
4. Allow any time, you wish to stop receiving information, please contact The Database Marketing Dept, (database.marketing@wiley.com) at John Wiley & Sons Ltd, The Atrium, Southern Gate, Chichester, West Sussex, PO19 8DR, UK.

---

**Delivery address**

- Please use CAPITALS
- Name
- Job title
- Company/university
- Address
- Postcode
- Country

---

For bulk purchases, please contact Michelle Smith at msmith@wiley.co.uk
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 class 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

"Helyette 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... It is destined to be a “must have” on the subject." – Robert Merton, Professor, Harvard Business School

About the author:
Helyette Geman is a Professor of Finance at the University Paris Dauphine and ESSEC Graduate Business School. She is a graduate of the Ecole Normale Superieure in mathematics, holds a Masters degree in theoretical physics and a PhD in mathematics from the University Pierre de Marie Curie and a PhD in Finance from the University Pantheon Sorbonne. Professor Geman has been a scientific advisor to a number of major energy companies for the last decade, covering the spectrum of oil, natural gas and electricity as well as agricultural commodities origination and trading. She was previously the head of Research and Development at Caisse des Depots. She has published more than 50 papers in major finance journals including the Journal of Finance, Mathematical Finance, Journal of Financial Economics, Journal of Banking and Finance and Journal of Business. She has also written a book entitled Insurance and Weather Derivatives. Professor Geman’s research includes asset price modelling using jump-diffusions and Levy processes, commodity forward curve modelling and exotic option pricing for which she won the first prize of the Merrill Lynch Awards. She was named in 2004 in the Hall of Fame of Energy Risk.

Commodities and Derivatives
Modelling and Pricing for Agriculturals, Metals and Energy

HELYETTE GEMAN

0-470-01218-8
352 pages
January 2005
Hardcover • £70.00

Foreword by Nassim Taleb

CHAPTER 1: Fundamentals of Commodity Spot and Futures Markets, Instruments, Exchanges and Strategies

CHAPTER 2: Equilibrium Relationships between Spot Prices and Forward Prices

CHAPTER 3: Stochastic Modelling of Commodity Price Processes

CHAPTER 4: Plain-vanilla Option Pricing and Hedging: From Stocks to Commodities

CHAPTER 5: Risk-neutral Valuation of Plain-vanilla Options

CHAPTER 6: Monte Carlo Simulations and Analytical Formulae for Asian, Barrier and Quant options

CHAPTER 7: Agricultural Commodity Markets

CHAPTER 8: The Structure of Metal Markets and Metal Prices

CHAPTER 9: The Oil Market as a World Market

CHAPTER 10: The Gas Market as the Energy Market of the Next Decades

CHAPTER 11: Spot and Forward Electricity Markets

CHAPTER 12: Commodity Speculations, Swing and Take-or-pay Contracts and Real Options

CHAPTER 13: Coal, Emissions and Weather

CHAPTER 14: Commodities as a New Asset Class