



# Fundamentals of Trading Energy Futures and Options

*Steven Errera, Stewart L. Brown*

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In today's changing political and economic environment, it is increasingly important that companies learn to properly use various trading instruments to protect themselves against price volatility. Since the first successful energy futures contract was introduced almost a quarter century ago, trading in energy futures and options has played an important role in hedging against fluctuations in the price of petroleum products, crude oil, natural gas, propane, electricity, and most recently, coal.

In this 2nd edition of their best-selling primer, authors Steven Errera and Stewart L. Brown explain how exchange traded futures and options markets work, and how companies can successfully use the markets in their overall strategy to increase profitability. They cover everything from market mechanics, hedging, spread trading, and technical trading to the history and growth of the markets. Also included in an extensive appendix detailing contract specifications for thirteen energy futures/options contracts.

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