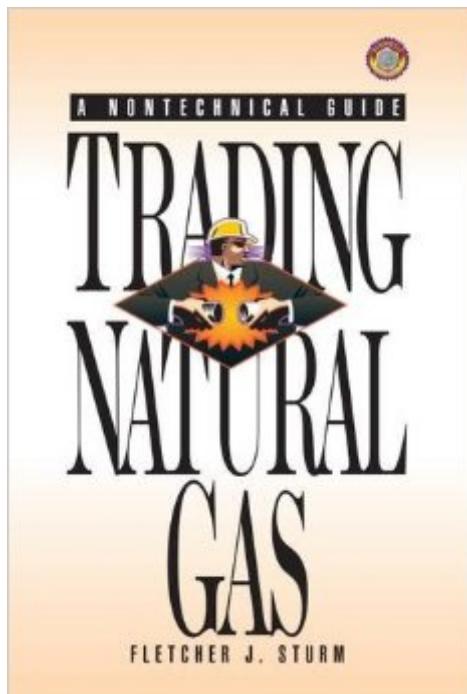


The book was found

# Trading Natural Gas: Cash, Futures, Options And Swaps



## **Synopsis**

This great "how to" book covers the various mechanics of natural gas trading, including the physical (cash) market for natural gas production, transportation, distribution, and consumption. The heart of the text is the definition and demonstration of financial trading tools and techniques. It closes with discussion of more complex structures of trading and the author's philosophy on how a risk management department should function within a natural gas trading company.

## **Book Information**

Hardcover: 206 pages

Publisher: Pennwell Pub; unknown edition (January 1, 1997)

Language: English

ISBN-10: 0878147098

ISBN-13: 978-0878147090

Product Dimensions: 6.2 x 0.7 x 9.3 inches

Shipping Weight: 1.1 pounds (View shipping rates and policies)

Average Customer Review: 4.0 out of 5 starsÂ  See all reviewsÂ  (13 customer reviews)

Best Sellers Rank: #250,919 in Books (See Top 100 in Books) #10 inÂ  Books > Engineering & Transportation > Engineering > Energy Production & Extraction > Fossil Fuels > Natural Gas #69 inÂ  Books > Business & Money > Investing > Futures #85 inÂ  Books > Business & Money > Investing > Commodities

## **Customer Reviews**

Was very pleased with the material contained in this book. Although I am a beginner in the natural gas trading field, I found Sturm's book both easy to understand yet challenging in its scope. A great deal of emphasis is placed upon various hedging techniques and many helpful diagrams are included to portray the trading flow. Overall a very unique and insightful book for beginners and for those with years of experience in trading natural gas.

I have not seen any book that describes its domain with such generous detail and is geared for real life trading. The contents may not be enough for those who trade only financial energy instruments, but it is indeed a good course material for the market makers, and hedgers, namely end users and producers. I highly recommend this book to those who are involved in natural gas industry.

Even if you do not have a solid understanding of derivatives, this book is really good explaining step

by step how the different derivatives are used for hedging natural gas; regardless if you are the producer, trader, or end user. The author gives many examples of how each derivative works. I highly recommend this book if you are starting out as a junior trader, risk products trader, supply planner, etc.

I've spent time trading bonds for a corporate industrial company and needed a resource to understand the natural gas market. I found this book to be an outstanding overview of the trading process, trading jargon and hedging strategies. This book is generally written for someone who is (or hopes to be) an employee of a natural gas marketing/trading company. It is not written for the individual investor who is looking to open up a commodity trading account online. Having said that, I don't think that the book is a waste of time for the individual investor. It is very informative and complex trades are flowcharted for the visual learner. I feel that this book is a "must read" for anyone interested in working on the gas trading desk at a marketing/trading company.

Great handbook if you work in natural gas operations, scheduling, supply, or if you just want to learn more about how natural gas pipeline systems and supply work. I work in commercial operations for a natural gas marketer, and I am finding this book to be very helpful when I need quick, to-the-point explanations on how certain hedging strategies work. Also gives a nice quick overview of how physical pipeline systems and scheduling works. It's not cheap, but if you have a good application for it on a day to day basis (or if you really like learning things in detail), I would recommend this book.

provides a very good basic understanding of how gas is traded.just enough technical detail to be useful, without getting into the "Greeks" of determining option value.

The principles of gas trading laid out clearly and concisely. Perfect for my needs.

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