The CME Group Risk Management Handbook: Products and Applications (Wiley Finance)

John W. Labuszewski, John E. Nyhoff, Richard Co, Paul E. Peterson
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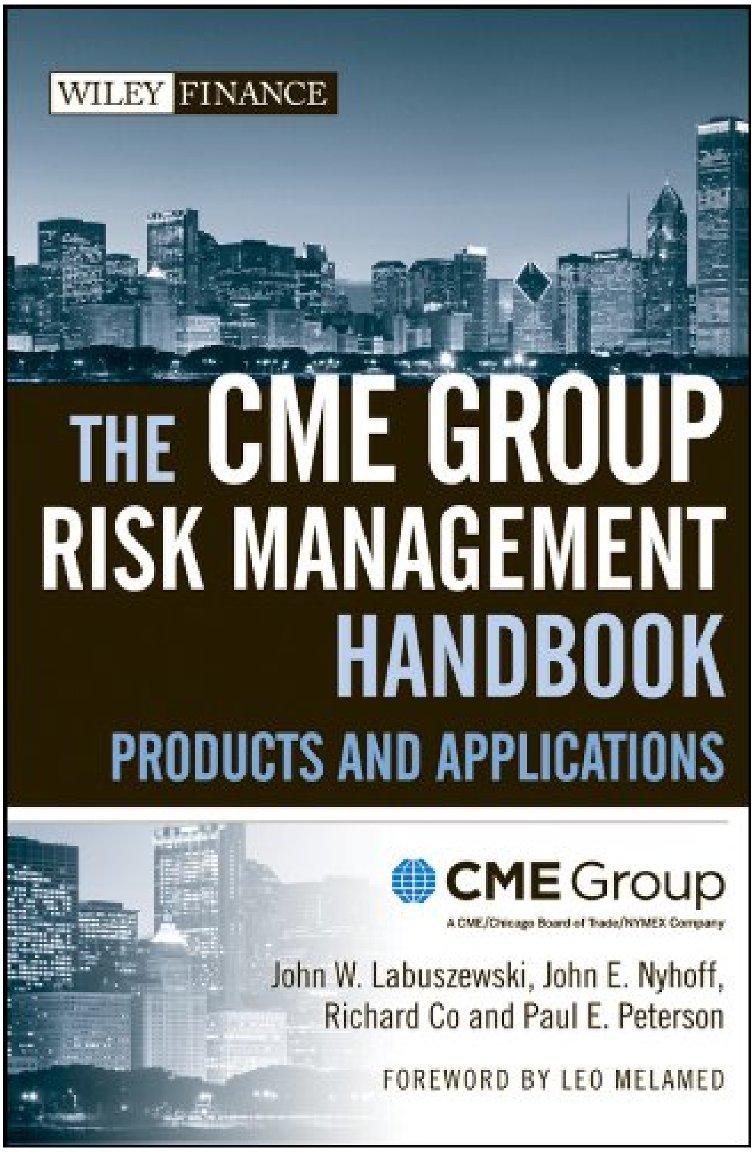

#1617600 in eBooks 2010-05-25 2010-05-25File Name: B003O86F90 | File size: 59.Mb

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cover regulations.0 of 0 people found the following review helpful. ComprehensiveBy DTI have this book and while I read it once all the way through I have used it a lot more as a reference book. If you are a beginning futures trader you should definitely read this book. If you have been trading for a long time you will still find tons of very useful information that you may or may not be familiar with. The writing is clear and comprehensive and while the size and depth of the book may scare some beginning traders away the truth is that if you don't learn the fundamentals of the futures market you will always be behind those that do.

Praise for The CME Group Risk Management Handbook "Wow! The CME Group Risk Management Handbook is a 'ten strike' and long overdue. A must-read and reference for the risk management industry!" mdash;Jack Sandner, retired chairman of CME Group, member of the Executive Committee "This is a powerful book for its integration of futures and options markets with an understanding of the whole economy. It is an eye-opener to see how central these markets are to our economic lives." mdash;Robert J. Shiller, Okun Professor of Economics, Yale University; Chief Economist, MacroMarkets LLC "Risk management is essential to successful investing, and The CME Group Risk Management Handbook provides the essentials for understanding risk management. In the wake of the financial turmoil of the last few years, managing risk should be part of any investment program. Among the key elements of risk management are stock index, bond, currency, and commodity futures as well as a growing number of futures, options, swaps, and other financial instruments built on indices tracking housing prices, weather conditions, and the economy. The CME Group Risk Management Handbook offers a comprehensive guide for using all of these to better manage financial risks." mdash;David M. Blitzer, PhD, Managing Director and Chairman of the Index Committee, SP Indices "Dare we ignore the advice of a financial institution, the largest of its kind in the world, that navigated the recent financial crisis without the aid of a single TARP dollar or access to the Fed's cheap loans? For CME Group, risk management has meant risk minimization as it enters its 151st year of life and its 85th year of central counterparty clearing without a single trading debt unpaid. It has been, and continues to be, a leader by example." mdash;Philip McBride Johnson, former CFTC chairman "For the first time, a comprehensive handbook outlining the futures market in today's world is available. The CME Group Risk Management Handbook covers futures basics for the novice trader, while the veterans will benefit from an in-depth look at options and hedging. This handbook is a necessity for any professional, investor, or other market participant seeking to manage risk in the perpetually changing futures market." mdash;H. Jack Bouroudjian, CEO, Index Futures Group

From the Inside FlapWhere futures were once regarded as arcane trading vehicles largely utilized by speculators in search of outsized profits, they are now widely regarded and accepted by institutional and retail traders alike as a legitimate and, more so, essential component of many investment and risk management programs. Futures now cover products as diverse as interest rate, equity, foreign exchange, and commodity markets and have been extended to include somewhat more esoteric items including real estate values, economic indicators, and even weather conditions. These instruments have focused attention and interest on Chicago as the epicenter of futures market developments and innovation, and the CME Group stands out as a leader in this regard. The CME Group Risk Management Handbook provides an overview of the futures market in today's electronic trading world and outlines the various CME Group products, explaining how they can be used to manage risk for both professionals and individuals. Principle authors John Labuszewski, John Nyhoff, Richard Co, and Paul Peterson are some of the most highly regarded names in futures and options research and risk management. They offer you a primer and reference to the most significant of CME Group products and the applications for which they may be deployed. The book begins with a basic explanation of futures markets, defining futures contracts, methodologies of order entry and execution, and the role of the clearing house. The authors then explain the intricacies of each of the various futures products, including currency futures, stock index futures, Eurodollar futures, and U.S. Treasury futures. In addition, they describe the major commodity markets and some alternative investment market fundamentals. This reliable resource also offers a review of technical analysis, covering Elliott Wave Theory, pattern recognition, empirical analysis, and other essential information. It concludes with a look at options markets, outlining a range of options trading strategies, including hedging with options. The development of futures markets has rapidly accelerated in the past few decades. The CME Group Risk Management Handbook will provide professionals around the world with an up-to-date, comprehensive reference to today's most popular and widely used risk management products and trading and hedging strategies.About the AuthorJOHN W. LABUSZEWSKI is Managing Director of Research and Product Development at CME Group. Labuszewski came to CME from Nikko Securities International, where he was general manager of the asset management division. He had previously worked for Fenchurch Capital Management, Refco, and the Chicago Board of Trade. Labuszewski is coauthor of four previous industry-related texts. He earned an MBA from the University of Illinois. JOHN E. NYHOFF is Director of Financial Research and Product Development at CME Group. He has lectured extensively in the interest rate derivative product area, and has taught financial futures and options and related courses at DePaul University and several other Chicago-area colleges. Nyhoff is coauthor of two industry-related texts: Trading Options on Futures and Trading Financial Futures (both from Wiley). He holds a master's in financial economics from the University of Rochester, a master's in economics from Northern Illinois University, and a bachelor's degree in economics from DePaul University. RICHARD CO is Director of Financial Research and Product Development at CME Group. He joined CME in 1999. Dr. Co received a PhD in economics from the University of Chicago in 2000 and is a Chartered Financial Analyst. PAUL E. PETERSON is Director of Commodity Research and Product Development at CME Group. He joined CME in 1989. Before that, Peterson served as vice president, research, for Brock Associates from 1988 -1989; manager, education and marketing services, for the Chicago Board of Trade from 1986-1988; and manager, market analysis, for the American Farm Bureau Federation from 1983-1986. Peterson holds a PhD in agricultural economics from the University of Illinois and has authored a number of articles in professional journals and business/trade publications. CME Group is an international marketplace that brings together buyers and sellers on its trading floors and CME Globex around-the-clock electronic trading platform. CME Group operates leading derivatives exchanges including CME, Chicago Board of Trade, and NYMEX, offering futures contracts and options on futures, in diverse product areas including interest rates, stock indexes, foreign exchange, agricultural, energy, and metals.