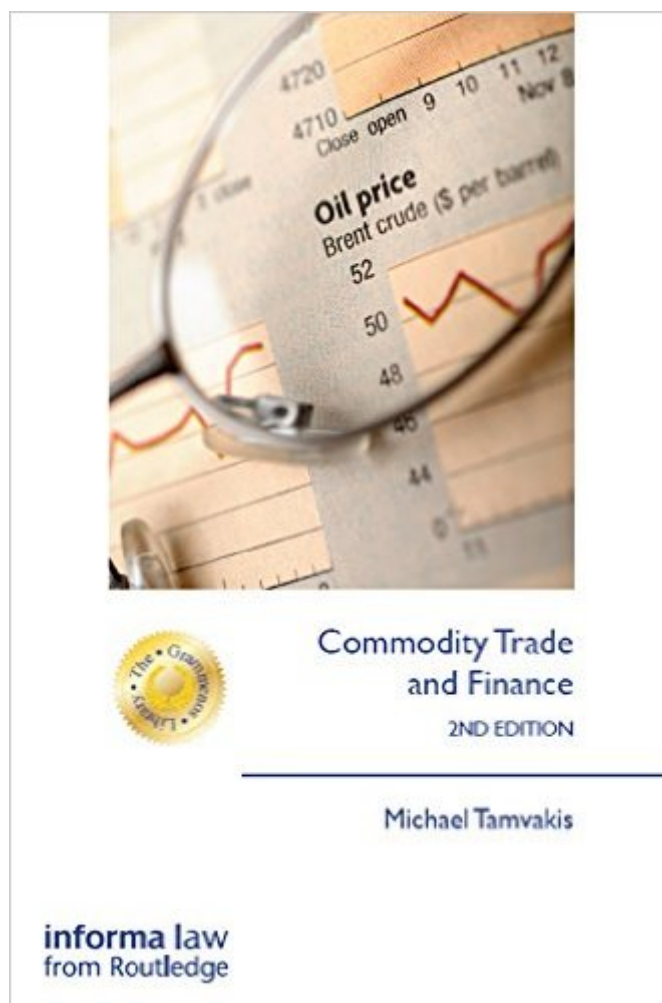


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What affects the supply of oil? How important is the weather in determining grain prices? Why has the price of copper skyrocketed? This unique book analyses the economics of key commodity groups, including energy, agriculture and metals. It examines the supply/demand fundamentals of several major and minor commodities, physical characteristics, production and consumption patterns, trade flows and pricing mechanisms. It also explains the main tools used to hedge price risk, such as futures, options and swaps. This second edition has been fully revised and restructured, and contains four new chapters, including oil refining, electricity and price risk management for energy, metals and agricultural commodities. This book is an indispensable reference text for students, academics and those working in the commodity business.

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and commodities trading, as well as the production and distribution of commodities, will certainly be appreciated by international commercial lawyers in a number of areas of the world where commodities are among the main sources of wealth, including Canada, large chunks of the United States of America and of course, the major oil producing Gulf states. The author, Professor Michael Tamvakis has created a clear, lucid and -- considering the gigantic scope of the subject matter -- succinct yet information-rich account of the dynamics of key commodity groups, namely energy, agriculture and metals. The book actually functions as an overview of how commodities - and the processes by which they are eventually accessed by the end-user - can and do shape everyday life, including local and global politics. Published by Informa Law from Routledge, part of the Taylor and Francis Group, this is the second edition of a book which, one would surmise, is destined to be regarded as a classic work on this subject, and on which Tamvakis is demonstrably an expert. As Professor of Commodity Economics and Finance at Cass Business School, his areas of expertise include international commodity trade, commodity derivatives and the economics of energy and shipping. This new and updated edition, which has been completely revised and restructured, contains additional chapters on oil refining, electricity and price risk management for energy metals and agricultural commodities.

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