Valuation and Risk Management in Energy Markets

Glen Swindle
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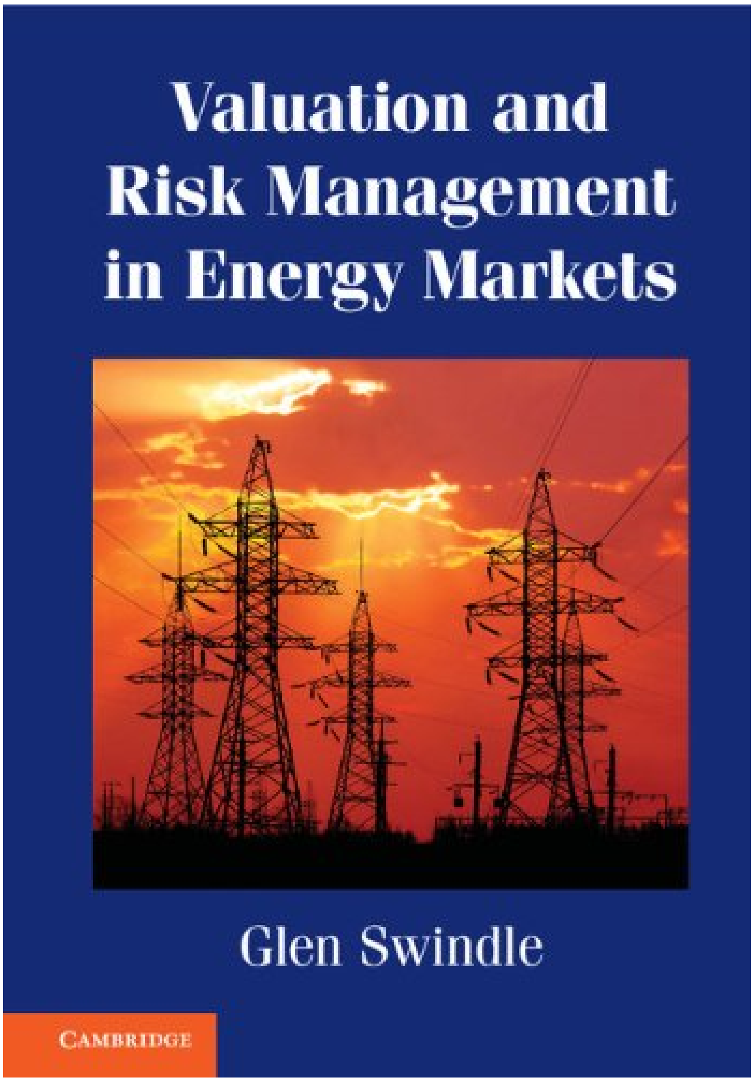

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Glen Swindle : Valuation and Risk Management in Energy Markets before purchasing it in order to gage whether or not it would be worth my time, and all praised Valuation and Risk Management in Energy Markets:

0 of 1 people found the following review helpful. Five StarsBy PennExcellent framework and content to understand the topics in discussion!5 of 5 people found the following review helpful. Your first port of call for a quantitative perspective on energy marketsBy Christopher McCoyI have been involved in multiple roles in energy and commodity markets for the greater part of two decades. I would concur with the previous reviewer - if you don't have any experience in energy markets, after reading this book carefully you should be able to have a meaningful conversation with anyone in the field. Commodity markets, and especially energy, have many nuances. This book provides a comprehensive overview of the various approaches to valuation and risk management, but more than that it addresses

the choices involved in using them in practice. The worked examples are not trite. They are as much case studies as a review of quantitative methods which should be in every quant's arsenal applied to plausible deals. It also proposes a coherent way to grasp and work with the often complex risks inherent in deal flow. It points to potential avenues of fruitful research. This is, understandably, mostly in terms of practical application, but budding academics are not left completely dry. This book should have multiple audiences. In fact, for anyone interested in the topic, it is a worthwhile investment.3 of 4 people found the following review helpful. a book for tradingBy Bernd KotzThe special in energy valuation is that normal principles are adapted to the specials of the industry. In this book you have the core principle in valuation and risk management. There are many books published in the last decade about the theme. It starts with the stylized facts, volatility and specials of the different commodity markets. The basis of the valuation is explained and he turns to the different communities and explains what really is relevant. In the macroeconomic perspective the tree main commodities are explained. It is oil, gas and electricity. You have the detailed description of the markets and abnormalities. The strength of the book are the figures and the discussed issues, so that you can see the connection. I think there are some themes like the valuation of gas storage and swap books which gives you a different view. Like term structure of volatility, skew and correlation. The main parts concerns about the future contracts, differences to forwards and the time structure of the derivative and factor models. You get a deep insight of the valuation theme. The risk management is reduced to the mean, variance optimization, Greeks and swaps.

Valuation and Risk Management in Energy Markets surveys the mechanics of energy markets and the valuation of structures commonly arising in practice. The presentation balances quantitative issues and practicalities facing portfolio managers, with substantial attention paid to the ways in which common methods fail in practice and to alternative methods when they exist. The material spans basic fundamentals of markets, statistical analysis of price dynamics, and a sequence of increasingly challenging structures, concluding with issues arising at the enterprise level. In totality, the material has been selected to provide readers with the analytical foundation required to function in modern energy trading and risk management groups.

About the AuthorGlen Swindle is the managing partner and co-founder of Scoville Risk Partners, a global professional services and analytics firm focused on the energy and commodities sectors. He has held senior positions at Constellation Energy, where he ran the Strategies group for the merchant energy business, and at Credit Suisse, where, as Managing Director, he was responsible for significant aspects of the North American energy business, running structured trading teams, as well as being co-head of power and natural gas trading. Previously he held tenured positions at University of California, Santa Barbara and Cornell University. He currently holds an adjunct faculty position at New York University, where he lectures on energy valuation and portfolio management. He is also on the Energy Oversight Committee for GARP's Energy Risk Professional Program and is a frequent speaker at panel discussions and webinars. He holds a Ph.D. in Applied Mathematics from Cornell University, an M.Sc. Eng. in Mechanical Aerospace Engineering from Princeton University, and a B.Sc. in Mechanical Engineering from Caltech.