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Nota di contenuto	Section I. Background -- 1. Introduction to commodity price risk management -- 2. Assessing price risk exposure and risk tolerance -- Section II. Forecasting commodity prices -- 3. Forecasting short-term commodity prices -- 4. Forecasting long-term commodity prices -- Section III. Managing commodity price risk -- 5. Managing commodity price risk, direct commodity purchases -- 6. Managing commodity price risk, value chain purchases -- Section IV. Cases and additional observations -- 7. Political risk: the case of heavy rare earth metals -- 8. Using commodities as collateral: the case of China / Antonio Cesarano -- 9. Further insights on financial hedging instruments / Ugo Montagnini -- Notes -- References -- Index.
Sommario/riassunto	Almost every organization is exposed to financial risk stemming from commodity price volatility. Risk exposure may be direct, from the prices paid for raw materials transformed into products sold to customers, or indirect, from higher energy and transportation costs. The purpose of this book is to provide a range of approaches that organizations can implement and adapt for managing commodity price volatility and reducing their exposure to the financial risks associated with purchased goods and services. This topic is important for supply chain and finance professionals owing to the significant direct financial effects price volatility has on profitability, organizational cash flow, the

ability to competitively price products, new product design, buyer-supplier relationships, and the negotiation process. Flexibility, a key competitive capability for managing supply chains, is likewise essential for managing commodity price risk. This book, which contains new content and updated examples relative to our first edition, provides supply chain managers a way to assess their organization's exposure to price risk. Based on the extent of risk and their organizations' risk appetites, supply chain and finance managers can choose from a range of options for effectively managing commodity price risk from direct commodity purchases, as well as exposure to risk from value chain purchases. The book will help supply chain and finance managers to develop and implement effective short- and long-term forecasts and to select the most appropriate risk management strategies for their organizations. Further, the decisions, actions, and policies taken today can significantly affect the options available for managing commodity price risk in the future. The viability and effectiveness of the overall risk management process and respective techniques are discussed, predominately from the buying-firm's perspective.
