Special Issue

Financial Derivatives and Hedging in Energy Markets

Message from the Guest Editors

Energy derivatives play an important role in the modern financial system and are widely used for speculation, industrial production planning, and risk hedging. In the global energy markets, energy derivatives enable participants to manage the risk associated with volatile prices, speculate on future price movements, and achieve investment diversification. Definitively, they encourage better price discovery and risk transfer. Therefore, mathematical and statistical tools are important for estimating, implementing and calibrating quantitative models, pricing and trading energy-linked products, and managing basic and complex portfolio risks. **Topics for consideration in this Special Issue include, among others, the following:**

- **The pricing of energy derivatives;**
- **Hedging with futures, options, and swaps;**
- **Portfolio risk management;**
- **Modeling dynamic hedge ratios;**
- **Mathematical finance;**
- **Advanced hedging measures;**
- **Risk-neutral valuation;**
- **The arbitrage theory;**
- **Derivative trading.**

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Message from the Editor-in-Chief

Risks is published in an open access format; research articles, reviews, and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes submissions that (a) contribute with insight, outlook, understanding, and overview; (b) show creativity in terms of pedagogical methods and techniques; (c) help the transfer of theoretical and applied research into applications in the public and private domains; and (d) show responsibility for the impact on society. The scientific and the general public have unlimited free access to the content as soon as it is published.

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