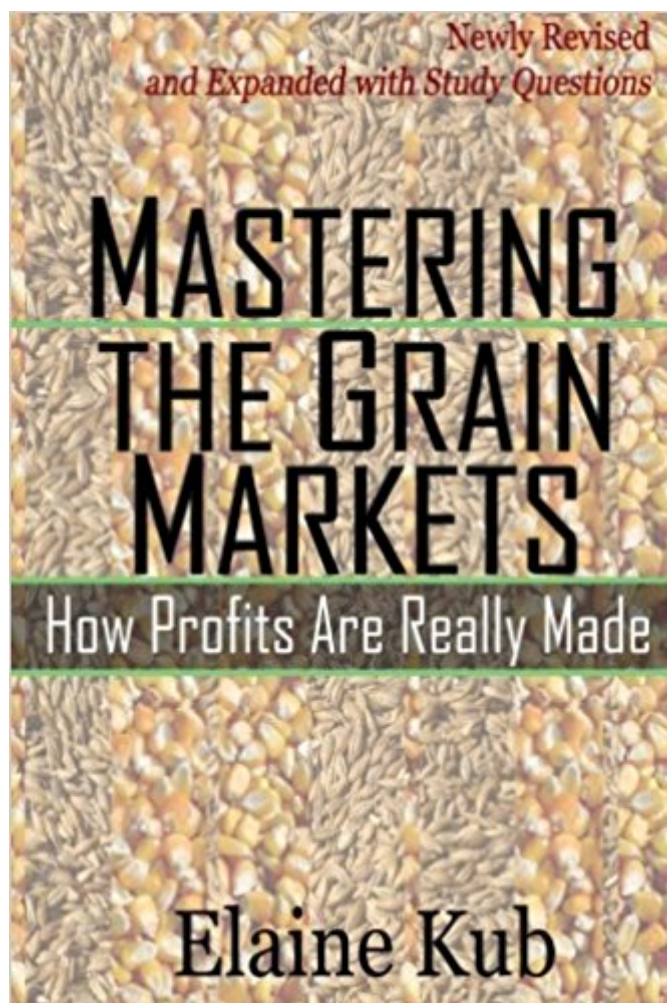


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# Mastering The Grain Markets: How Profits Are Really Made



## Synopsis

Despite being excited by and interested in the grain markets, many participants crave a better understanding of them. Now there is a book to deliver that understanding in ways that could help you make money trading grain. Elaine Kub uses her talents for rigorous analysis and clear, approachable communication to offer this 360-degree look at all aspects of grain trading. From the seasonal patterns of modern grain production, to grain futures' utility as an investment asset, to the basis trading practices of the grain industry's most successful companies, *Mastering The Grain Markets* unveils something for everyone. The key to profitable grain trading, Kub argues, is building knowledge about the fundamental practices of the industry. To demonstrate the paramount importance of such intelligence, she uses anecdotes, clear examples, and her own experiences as a futures broker, market analyst, grain merchandiser, and farmer. The result is an immensely readable book that belongs in the hands of every investor, grain trader, farmer, merchant, and consumer who is interested in how profits are really made.

## Book Information

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## Customer Reviews

To get the kindle bits out of the way: quite a few lines in this book were randomly converted to a tiny font for some reason. I can read it. People with bad eyes won't be able to. In any case, it shouldn't look like this; I'm pretty sure the hardcover doesn't. The book itself is irreplaceable. To my knowledge, no other book covers the grains market from growing the stuff to the futures market. Various basis trades done by farmers and grain elevators are described. The biology of growing grains is described. The motivation of all market participants is described. Some of the major

players are described. This book is wonderful; I wish something like it existed for all the futures markets. It's not going to give you the latest Andy Lo approved econometric models for the forward curve; this book is meant to be used by practitioners, hedgers and speculators at all levels of sophistication. It's the real nuts and bolts of the grain trade.

Elaine Kub presents the perspectives of the producers, grain buyers, end users and market speculators in explaining how the grain markets work and what makes them move. Elaine uses first person stories and real world examples rather than technical jargon and unintelligible charts to illustrate her points; thus this book is perfect for anyone wishing to gain some insight into grain production and marketing.

For someone whose only role in the grain world is trading futures contracts, this book provided a wealth of educational material to better understand this market. Unlike trading stock index futures where there's 24/7 news and information coverage, the underlying factors surrounding grain futures have always been a mystery. If you're looking for a trading system, or money making formula on corn or soybeans it's not here. However, if you've ever wondered why soybean futures are more volatile than wheat, then this book does a great job explaining that phenomenon. As a trader, you'll find a few books out there on commodity spreads and even fewer on option plays. Those books will make much more sense after reading this book. The other comment I'd like to make is the good job the author and editor made addressing spelling and grammar. So many non-fiction books these days are filled with errors! Not this book. As well, the author mixed in some folksy story lines with hypothetical characters to help put some dry topics into a more colorful context. For the most part these were pretty good, however sometimes these could have been a bit more concise. Overall I was quite pleased with this book, and would recommend wholeheartedly.

I'm a member of the first generation of our family to not grow up on a farm and I recently took over managing some family farmland. This book was exactly what I needed, from a non-farmer farm-owner perspective. It does not assume any prior knowledge but it does not treat me as an idiot either. It has been great in filling in the gaps in knowledge when it comes to selling grains. There are valuable lessons that I have learned, not only in the workings behind marketing grain, but also understanding the perspectives of the people with which I will be conducting transactions. The book was straight forward with short stories to illustrate the examples and provide relative lessons. Understanding how grain futures can reduce my risk as a grain owner, instead of increase it, was

perhaps the most interesting lesson. This is just what I needed.

I think the book is a good read for beginner and intermediate traders. Elaine covers many aspects of grain trading, from a farmers perspective to grain merchandisers to traders.

I've read the book cover to cover, and I now understand how the futures markets work. The roles of "producers" and "consumers" are explained, and why one or the other would be "short the market" versus "long the market" is clear. The book was enjoyable to read and I will probably read it again.

This was both informative about grain marketing principles and on better understanding the overall workings of the markets. The writing style was excellent in that what could be a relatively technical, boring subject was presented in an enjoyable, fun read. I would definitely recommend this book to any producer who wants to better understand what makes the markets work, and how one might best avail of the opportunities presented to sell grain via futures, options, etc..

Pleasantly surprised by the way this author related marketing fundamentals to real-world experiences and examples. Explains grain marketing from the ground up. Really liked the fact that she covered how grain is produced, distributed, consumed, and all the vagaries that go into establishing a profitable marketing or investment plan. Knowing how the supply is created and the demand is used will certainly go a long way towards understanding how a marketing plan can be affected by trading idiosyncrasies and seasonal market cycles. A great book for anyone looking for a comprehensive explanation of grain marketing as it relates to agricultural and commercial production.

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