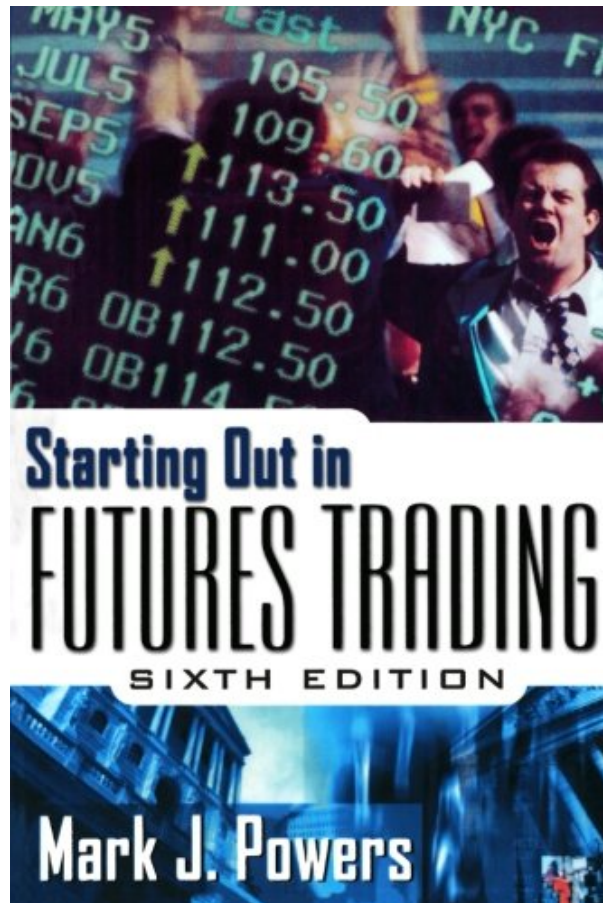


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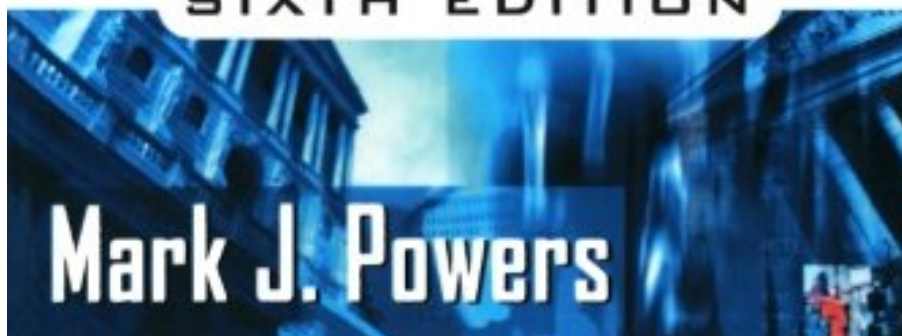
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SIXTH EDITION



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Everything You Need to Know to Become a Knowledgeable, Profitable Futures Trader

Starting Out In Futures Trading has become renowned for explaining the futures industry to beginners and veterans alike in simple, straightforward language and giving futures traders the answers they need in one easy-to-use, fingertip reference. This substantially revised edition reflects on the many new forces shaping the industry and carrying futures trading into the new millennium.

From how to open an account to the emergence of electronic trading and the Internet, Starting Out In Futures Trading, Sixth Edition, will provide you with market-tested, hands-on information about every important aspect of futures trading, including:

- Choosing a broker
- Placing an order
- Agricultural, financial, and stock index futures
- Margin and leverage
- Short-selling
- Globex electronic trading
- CRB index futures
- Fundamental versus technical analysis
- Seasonality and trading plans
- Volume and open interest
- Interest rate arbitrage
- Commodity hedging
- Spreads
- Financial futures
- Yield curves
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How to place an order...techniques to develop a trading plan...new rules and regulations...Starting Out in Futures Trading, Sixth Edition, leaves no stone unturned in presenting you with an accurate, practical, and up-to-date look inside the world of futures trading. It remains the number-one guide for new traders looking to learn all about the futures market and the preferred reference for all traders.

About the Author

Mark Powers is one of the futures industry's most respected and influential figures. A key participant in drafting many of the original contract specifications for trading currency and financial derivatives, Powers is the CEO of Powers and Dubin Asset Allocation and Management and former editor of The Journal of Futures Markets. He also served as chief economist for the Commodity Futures Trading Commission and has contributed his expertise as a director on numerous futures exchanges.

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One of the best-known futures traders explains how to trade for profit in today's global futures marketplace

Look into the bookcase of any successful futures trader, and odds are you'll find a worn, well-used copy of Mark Powers's Starting Out In Futures Trading. In this new edition—the best-selling book's first update since 1993—Powers reflects on the many new forces that are shaping the industry. From new rules and regulations to the emergence of electronic trading and the Internet, Powers's unquestioned knowledge and experience cover all the key basics in the world of futures trading—and show traders from novice to veteran how to profit in that world.

The perfect starting point for a new trader, and a valuable refresher for anyone, Starting Out In Futures Trading, Sixth Edition, covers:

- How to choose a broker and place an order
- The increased importance of stock indices
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95 of 99 people found the following review helpful.

Good Content / Great Value

By A Customer

For the price this is a great book to learn and help understand the specifics that make up all the basics in trading commodity-futures. After reading this book, I felt as if I had taken a formal college course on the subject of Futures and understood it much better from various angles now. There's no "hype" in the book, no agendas, no further products or services to buy being pitched to you, just plain vanilla (ok, french vanilla) basics being laid out for you in textbook fashion for you to digest in your own terms. I like that - it's refreshing in a way. It is probably like this because it was really written 20+ years ago (don't worry, it's been revised many times to be modernized - 5th edition, 1993). The book was originally written and printed in

"Commodities" magazine as a popular mini-course series (before the magazine changed its name to the modern "Futures" magazine we know it as today). Even though I knew much of the content from personal experience (the most costly way) or from other readings, my CTA, etc, I did not always understand the "why" behind the rules I was following & how the markets work the way they do from both a technical and fundamental perspective (dynamics). Of the some 28 chapters, I really took interest in almost every one. I can't say that about most of the other trading books I've read. Put it this way... if I could keep only 5 trading books, this would be one of them. You'll likely dump more than that on the commissions for 1 trade - or, worse yet, even more than that on 1 bad trade. ** Beginners, I recommend the following: If your goal is to have deeper pockets from trading - then you must first go deeper in your understanding of futures markets & trading them (i.e. Read the book).

9 of 9 people found the following review helpful.

Outdated

By Peter Hogarth

This book contains interesting historical information about how futures markets operated 15 - 30 years ago, but it is hard to relate that information to modern electronic trading. It provides verbose detail about basic economic concepts that belong in an economics primer, but then skips over core concepts specific to futures trading. Examples are from another era, with tantalizing references to "9.5% interest rates" and the like. The one part that I found useful was the Risk of Ruin analysis in Chapter 6. It is not a first book because it skips over basic concepts like how futures shorting works. It is not a modern book because, for example, it never references e-minis; nor could I find a description of "trailing stops", which seem basic to modern trading techniques. I was reduced to skimming the book in search of usable information, and hope it will somehow serve as a reference. As an alternative, I liked "Futures 101: An Introduction To Commodity Trading" by Waldron as a very basic and entertaining introduction for a newcomer. I'm not sure what would be a better second or intermediate book than this one, but I would recommend trying to find that book.

0 of 0 people found the following review helpful.

One Star

By Pickleball King

just rehashed old information

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