Companies that stand the test of time are the ones that remain profitable and return value to shareholders, regardless of the market cycles. Companies that struggle are those that engage in “market timing” and lose focus, in particular when it applies to managing commodity price risk. To be successful:

1. **PLAN**
   Focus on your company’s needs, budget margin goals and risk tolerance to create a diversified hedging strategy.

2. **DIVERSIFY**
   Don’t put all your eggs in one basket. Instead, utilize futures and options from the Exchange, as well as tailored structured products and swaps. Even leave a portion of your portfolio unpriced.

3. **ADVOCATE & EDUCATE**
   Review internal company policies to ensure pricing decisions and positions are in alignment. Advocate and educate within the organization to ensure you have the tools you need to be effective.

4. **CHOOSE WELL**
   Choose your counterparty carefully. The best partners look to understand your business, challenge your thought process and offer solutions which align to your company objectives.

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