Table 2:

**Summary Statistics of Hedging by Category of Risk Instrument**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | All Categories | | Exchange rate | | Interest rate | | Commodity | |
|  | Obs. | % of sample | Obs. | % of sample | Obs. | % of sample | Obs. | % of sample |
| Hedgers | 263 | 86,5% | 239 | 78,6% | 186 | 61,2% | 54 | 17,8% |
| Non hedgers | 41 | 13,5% | 65 | 21,4% | 118 | 38,8% | 250 | 82,2% |

**Note.** This table reports the use of risk management instruments for the sample of 304 firms. The second column provides data on the number of hedging and non hedging firms; the fourth, sixth and eighth columns report the number of hedgers and non hedgers by category of risk instrument.