

# Commodities Notes

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## 1 Derivatives

### 1.1 Futures

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### 1.2 Swaps

### 1.3 Composite positions

#### 1.3.1 Time/Calendar Spreads

#### 1.3.2 Boxes

### 1.4 Marking positions

#### 1.4.1 Net Delta

#### 1.4.2 Pricing out

## 2 LPG