Terminology related to prices

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Value(ation)	The theoretical value of one asset, expressed in terms of another asset, the other asset typically being a currency
Numeraire	An asset that is used for the valuation of other assets. In theory any positive-value asset can be a numeraire. In practice, currency-like numeraires (“cash”) are often implied.
Risk asset	The asset that is being valued or priced
Price	An exchange value for one asset against another asset. The difference to a value(ation) is that a price is meant to be executable, ie you can trade on it. This also means that unqualified the concept of price is only approximately defined (which quantity? which size? which location? which settlement terms? etc). Unless specified differently, prices are usually quoted in numeraire per risk asset traded in circumstances where this makes sense (eg stock markets; not so much fx where quotes sometimes can go either way)
Bid Price	The price a market maker bids (is willing to pay to buy) for an asset. Sometimes also used by traders along the line of “my bid is” but this becomes confusing. The bid price depends on a lot of things, in particular on the size quoted. Sometimes there is no bid at any price. Bid < Ask in the default numeraire.
Ask Price **Offer Price**	The price a market maker asks (is willing to accept to sell) for an asset. When quoted correctly (numeraire per unit of the asset bought or sold) the ask is higher than the bid. Points on size and no ask at any price apply. Bid < Ask in the default numeraire.
Mid Price	Not really a(n executable price), more like a number. The average of bid and ask. Not really a meaningful (in the sense of tradeable) number.
Spot Price	The price for spot delivery, typically T+2 on equities markets. The term spot is typically to distinguish from forward delivery and futures. Of course crypto is always T+0, so the spot/forward distinction is not really relevant
Forward Price	The price for forward delivery (and payment; cash changes hands at the same time as the risk asset). Differs from spot price due to the cost of carrying the position (financing cost; warehousing for physical assets)

Futures Price	Similar to forward, but for a contract traded on an exchange. Historically, futures required margining, whilst forwards did not, which meant those prices could differ. Nowadays, most forwards are margined as well, so the price difference should disappear
Marginal Price	The price you pay for a marginal (ie very small) trade. In traditional markets not a massively used concept, even though trades do become more expensive when they get really big. Very often used in economics when looking a supply / demand analysis (and order books) where the marginal buyer and seller meet.
Equilibrium Price	Something magic economists talk about when they consider markets to balance when finding an equilibrium. Not really a price from a finance / markets definition.
Carbon specific quantities	
Current Order Price	The marginal price (ie price for a very small trade) of one Carbon order
Strategy Mid Price	Either the average of the to start prices, or the average of the to current order prices of the strategy
Pair Price **Pool Price**	We would like it to be a single number, but this number does not exist, for a number of reasons • The price depends on the direction of trade • For each direction, there can be as many prices as there are pools • A lot of the prices will be out-of-the-money, because the respective pool is at its limit Ultimately we need numbers to describe the order book, and we can discuss what meaningful order book analytics are