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Chapter Introduction. A financial futures contract is an agreement between two counterparties to exchange a specified amount of a financial security (bond, bill, currency or stock) at a fixed future date at a predetermined price.

Finance and Financial Markets by Keith Pilbeam | Chapter 13

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Chapter 13 Financial Derivatives 445 15) To say that the forward market lacks liquidity means that (a) forward contracts usually result in losses. (b) forward contracts cannot be turned into cash. (c) it may be difficult to make the transaction. (d) forward contracts cannot be sold for cash. (e) none of the above. Answer: C Question Status: New

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