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*In finance, a futures contract  
(sometimes called futures) is a*

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*standardized legal agreement to buy or sell something at a predetermined price at a specified time in the future, between parties not known to each other. The asset transacted is usually a commodity or financial instrument. The predetermined price the parties agree*

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*to buy and sell the asset for is known as  
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*Derivatives (8th ed.). Harlow: Pearson Education. ISBN 978-0-13-260460-4.*

*Michael Durbin (2011). All About Derivatives (2nd ed.). New York: McGraw-Hill. ISBN*

*978-0-07-174351-8. Mehraj Mattoo (1997). Structured Derivatives: New*

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*up to 6:45 p.m. on any business day*

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