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CHAPTER 2 Futures Markets and Central Counterparties

John Hull is the Maple Financial Professor of Derivatives and Risk Management at the Joseph L. Rotman School of Management, University of Toronto. He is an internationally recognized authority on derivatives and risk management with many publications in this area. His work has an applied focus.

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Problem 2.4. Suppose that in September 2018 a company takes a long position in a contract on May 2019 crude oil futures. It closes out its position in March 2019.

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