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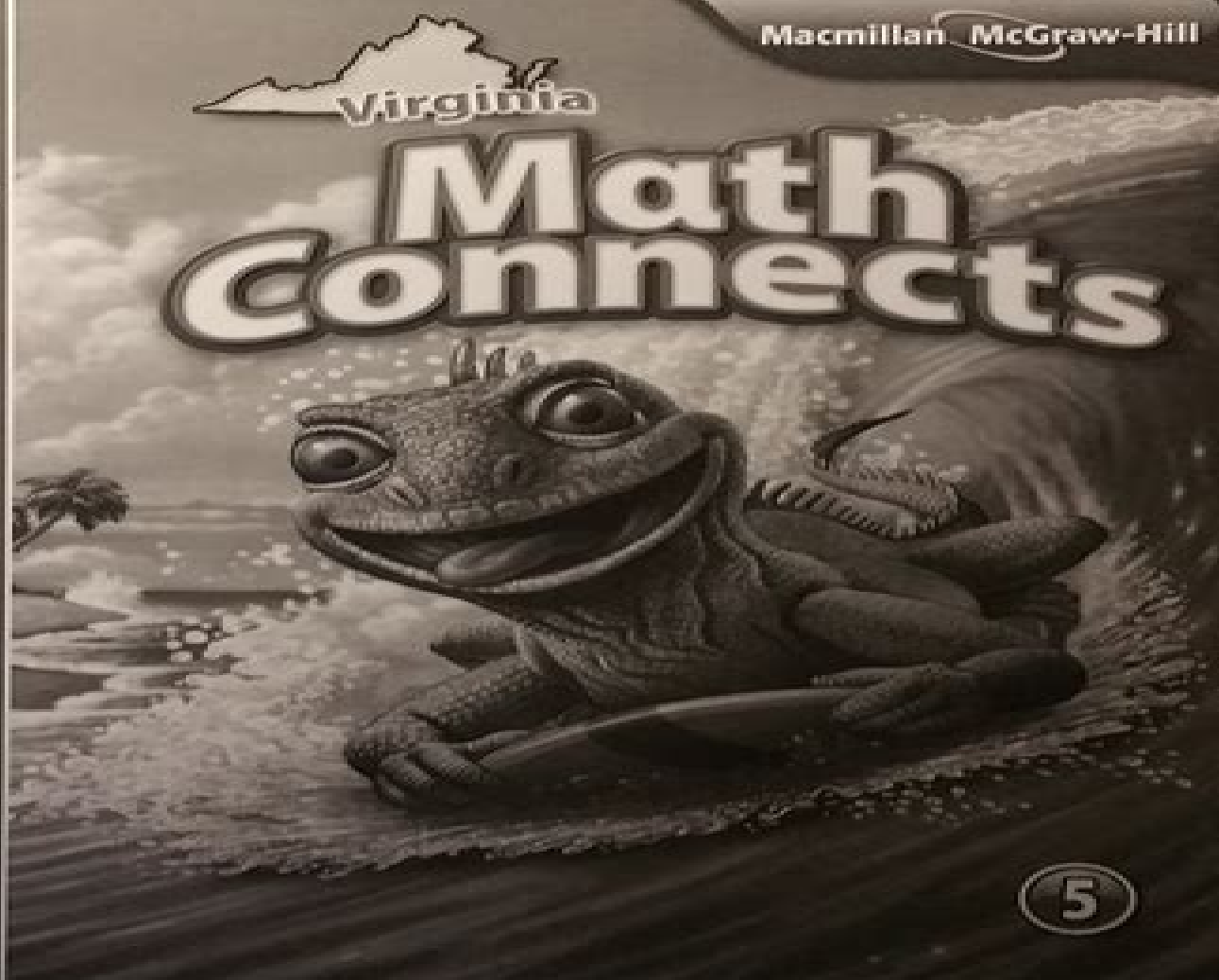
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web futures contracts we leave the discussion of more complex derivatives to others options and futures contracts are derivative instruments that is they derive their value from some other underlying security or index the relationships between the underlying security and its associated options and futures contracts are illustrated in figure