

# TYPES OF FINANCIAL DERIVATIVES



## Futures

A futures contract is an agreement to buy or sell an asset at a future date.



## Forwards

Forwards are futures contracts that don't trade on an open exchange. Each forward contract is a custom contract between the two parties.



## Options

The stock option gives you the right, but not the obligation, to buy or sell the stock at the strike price by the expiration date of the option.



## Swaps

Swaps are typically used to hedge interest rates.

# The Financial Derivatives Reader

**Arturo Cuomo**



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