

[Settling Accounts]

- Although the buyer (seller) of a futures contract has the right to receive (deliver) the underlying instrument, rarely are these assets actually exchanged
- Instead the “difference” is settled in cash by the exchange on a daily basis in accordance to the current spot price
- This daily settlements of accounts is called **marking to market**

Settling Accounts

Joseph Story



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United States. Bureau of Naval Personnel, 1872 **China's Developing Legal Structure for Trade and Commerce**

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The Public statutes at large of the United States of America , 1846 The Bankers' Magazine, and Statistical Register
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Cases at Law and in Equity Determined by the Supreme Court of the State of Iowa Iowa. Supreme Court, 1874

Report of the Auditor General on the Finances of the Commonwealth of Pennsylvania Pennsylvania. Office of the
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Decisions: Name United States. Courts, William G. Myer, 1888 Республика Беларусь , 1992 **The Far Interior** Walter
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States Charles Fisk Beach, 1894 *Pennsylvania State Reports Containing Cases Decided by the Supreme Court of*
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McKeever, 1991 The English Reports , 1914 *The Register of the Privy Council of Scotland: Addenda, 1545-1625*
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