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ideas. A derivative is

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Typically, repos  
involve low risk

securities, such as U.  
S. Treasury bills.

Repos are useful  
because they provide  
a great deal of  
flexibility to both the  
borrower and lender.

Derivatives traders  
often need to be able  
to borrow and lend

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money in the most  
cost-effective manner  
possible.

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of derivatives, the  
underlying market  
witnesses higher  
trade volumes  
because of  
participation by more

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players who would not otherwise participate for lack of an arrangement to transfer risk. 4.

Fourth, speculative trades shift to a more controlled environment of derivatives market.

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