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**NEW QUESTION: 1**

Which one of the following four statements regarding commodity exchanges is INCORRECT?

- A. Banks trade in OTC contracts primarily to serve clients and facilitate client hedging and lending.
- B. Commodity markets are not liquid than debt markets.
- C. Customers rarely trade physical commodities with banks.
- D. Banks have no natural direct exposure to commodities.

**Answer: B**

**NEW QUESTION: 2**

- A. Option D
- B. Option C
- C. Option A
- D. Option B

**Answer: D**

**NEW QUESTION: 3**

- A. Option C
  - B. Option D
  - C. Option B
  - D. Option A
- Answer: A**

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