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The Term Structure Of Currency Futures' Risk Premia We Nd That Di Erences In The Exposure To Risk Help To Explain The Cross-sectional Spread In Currency Excess Returns In A Signi Cant Way. Currencies With A Low Futures Premium Are Less Exposed To Market, Consumption And Carry Trade Risk Than Currencies With A High Futures Premium. However, This Only Applies For Medium And Longer Asset Matu-rities. Mar 22th, 2024

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