12.6 Basics of Futures Contracts
Actual relationship between futures $F_0$ and forwards $F_0$

If: interest rates "deterministic", $F_0 = F_0$.

If: interest rates change, and spot prices & interest rates are positively correlated,

$F_0 > F_0$.

If: spot prices & interest rates change, and are negatively correlated,

$F_0 < F_0$.

Futures are convenient, if asset is available on a market.