

Corrections required to fix typos in G. Poitras (1997), "Turtles, Tails and Stereos: Arbitrage and the Design of Futures Spread Trading Strategies", Journal of Derivatives (Winter): 71-87.

1) Throughout the paper the upper and lower case **A** and **B** are used interchangeably. These are all supposed to be lower case **B**.

2) p.76 Equation (8), the value in the denominator of the leading term in the last part of the equation on the right hand side is $Q_1 F(1,N)$ not $Q_2 F(1,N)$.

3) p.81 The equation for CIP at the start of section III is missing $F(0,N)$ on the right hand side.

4) p.82 The profit function on the bottom of the first column is missing a minus sign, i.e., the right hand side of the equation is supposed to be $) i_G -) i_F$