



Investment
Value at Year
end

120 000	373 067
120 000	604 029
120 000	1 206 731
120 000	1 859 317
120 000	2 499 808
120 000	3 227 076
120 000	4 050 935
120 000	4 978 711

Investment
Value at
Year end

424 963	467 459
446 211	1 005 037
468 522	1 620 915
491 948	2 324 149
516 545	3 124 760
542 373	

Mortgage Rates This Week

Zhe Xu

A decorative graphic consisting of a semi-transparent red circle with a white center, positioned on the right side of the slide, partially overlapping the light blue bar.

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in Part I swaps in Part II and options in Part III The material is unified by providing a modern conceptual framework and exploiting the no arbitrage relationships between the different derivatives classes Some of the elements explained in detail in the text are Hedging Basis Risk Spreading and Spread Basis Risk Financial Futures Contracts their Underlying Instruments Hedging and Speculating OTC Markets and Swaps Option Strategies Hedging and Speculating Risk Neutral Valuation and the Binomial Option Pricing Model Equivalent Martingale Measures The Modern Approach to Option Pricing Option Pricing in Continuous Time from Bachelier to Black Scholes and Beyond Professor Goldenberg s clear and concise explanations and end of chapter problems guide the reader through the derivatives markets developing the reader s skill sets needed in order to incorporate and manage derivatives in a corporate or risk management setting This textbook is for students both undergraduate and postgraduate as well as for those with an interest in how and why these markets work and thrive

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