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Chapter 1. Introduction to Derivatives Question 1.3. a. Remember that the terminology bid and ask is formulated from the market makers perspective. Therefore, the price at which you can buy is called the ask price. Further-more, you will have to pay the commission to your broker for the transaction. You pay: $(\$41:05 \ 100) + \$20 = \$4;125:00$ b.

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End-of-chapter Questions for Practice (with Answers)

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Question 2.2 Since we shorted the stock initially, our payoff at expiration is negative and equal—the stock price. This is the amount we have to spend in order to replace the share of stock we borrowed.

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