3I0-008 Q&As

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QUESTION 1

Click on the Detail Button to view the Formula Sheet. A customer sells a LIFFE Euro Swiss futures contract. Which of the following risks could he be trying to hedge?

A. An increase in forward USD/CHF

B. Falling CHF interest rates

C. A decrease in forward USD/CHF

D. Rising CHF interest rates

Correct Answer: D

QUESTION 2

Click on the Detail Button to view the Formula Sheet. Brokers should confirm all transactions:

A. Initially by fax or other acceptable electronic means, then in writing.

B. Only if the deal is between overseas counterparties and for value today.

C. Only if the transaction is not for a marketable amount .

D. To both counterparties immediately by fax or other acceptable electronic means.

Correct Answer: D

QUESTION 3

Click on the Detail Button to view the Formula Sheet. It is June. You are over-borrowed from October to January on your deposit book. How would you hedge using FRAs?

A. Sell 3x6

B. Buy 3x6

C. Sell 4x7

D. Buy 4x7

Correct Answer: C

QUESTION 4

Click on the Detail Button to view the Formula Sheet.

The market is quoting:

1-month (31-day) USD. 1.75%

3-month (91-day) USD. 2.05%

What is the 1x3 rate in USD?

A. 4.261%

B. 2.202%

C. 1.900%

D. 1.592%

Correct Answer: B

QUESTION 5

Click on the Detail Button to view the Formula Sheet. A CD with a face value of USD50 million and a coupon of 4.50% was issued at par for 90 days and is now trading at 4.50% with 30 days remaining to maturity. What has been the capital gain or loss since issue?

A. +USD 373,599.00

B. +USD 186,099.00

C. -USD 1,400.99

D. Nil

Correct Answer: C

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