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A B C D E F G H I J K L M N O

1 The Chestnut Street Company plans to issue \$825,000, 10-year bonds that pay 7 percent
 2 semiannually on March 1/29 and September 1/29.
 3
 4 Information relating to this bond is found below:
 5

Face value	\$ 825,000
Number of years	10
Total interest rate	7%
Number of payments per year	2

 6
 7
 8
 9
 10 **Required**
 11 Calculate or provide the information requested using a formula or cell reference unless
 12 you are instructed to use a specific function.
 13
 14 a. Assume the market interest rate is 8%.
 15
 16 b. How many total payments or periods will this bond pay interest? 10
 17
 18 c. Calculate the amount of interest that will be paid on March 1/29. \$18,125
 19
 20 d. Calculate the selling price of this bond using the PV function. 784,000
 21
 22 e. Use the FV function to show the balance in the Premium or Discount account
 23 at the time the bond is issued based on the selling price you calculated in letter d.
 24
 25
 26
 27 f. Assume the market interest rate is 8%.
 28
 29 g. Calculate the amount of interest that will be paid on March 1/29.
 30
 31 h. Calculate the selling price of this bond using the PV function.

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 Bond Pricing using Excel's PV and FV Functions

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Carol Yacht



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