Solution Manual for Investments 8th Canadian Edition by Bodie Kane Marcus Perrakis Ryan

CHAPTER 2:FINANCIAL MARKETS AND INSTRUMENTS

Money market securities are called "cash equivalents" because of their great liquidity.
The prices of money market securities are very stable, and they can be converted to
cash (i.e., sold) on very short notice and with very low transaction costs.

2. a.
$$\text{rBEY} = \frac{10000 - P}{P} = \frac{365}{n}$$

= $\frac{10000 - 9600}{9600} = \frac{365}{182} = .083565$, or 8.36%

- b. One reason is that the discount yield is computed by dividing the dollar discount from par by the par value, \$10,000, rather than by the bill's price, \$9,600. A second reason is that the discount yield is annualized by a 360day rather than a 365-day year.
- P = 1,000 [1 rso (n/360)] where rso is the discount yield.

$$P_{\text{hid}} = 1,000[1 - .0681(60/360)] = $988.65$$

 $P_{\text{hid}} = 1,000[1 - .0690(60/360)] = 988.50

4.
$$rBEY = \frac{1,000 P}{P} \frac{365}{n}$$

$$=$$
 $\frac{1.000 988.65}{988.65}$ $\frac{365}{60}$ $=$ 6.98% ,

which exceeds the discount yield, rso = 6.81%.

To obtain the effective annual yield, reav, note that the 60-day growth factor for invested funds is $\frac{1.000}{988.65}$ = 1.01148. Annualizing this growth rate results in

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Adopting the Track of Expression: An Emotional Symphony within **Investments Bodie Kane Marcus 8th Edition Solutions**

In a global eaten by monitors and the ceaseless chatter of immediate conversation, the melodic beauty and emotional symphony created by the prepared term often diminish into the background, eclipsed by the persistent noise and disturbances that permeate our lives. But, located within the pages of **Investments Bodie Kane Marcus 8th Edition Solutions** a wonderful fictional prize brimming with fresh feelings, lies an immersive symphony waiting to be embraced. Crafted by a masterful musician of language, this charming masterpiece conducts readers on a mental journey, well unraveling the concealed melodies and profound influence resonating within each carefully crafted phrase. Within the depths of the emotional examination, we will investigate the book is main harmonies, analyze their enthralling publishing model, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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