



## **WORKBOOK (SEPTEMBER 2021 EDITION)**

**DECEMBER 2021**

### **Page 95**

In Activity 3, the figure 0.06065 should be 0.6065.

### **Page 211**

In Activity 2, the words 'to replace those in Minprice' that appear just beneath the table of data should be deleted.

### **Page 222**

There should be a statement just above the heading 'Background information' saying:

Analysts forecast revenue growth in the training side of Mercury's business to be 6% per year, but the financial services sector is expected to grow at just 4%.

### **Page 266**

The solution to Activity 3 should be:

- (a) The worst rate for selling A\$ is 1.9615, so this is the rate that will be offered by a bank.

$$\text{A\$2m}/1.9615 = \text{£1,019,628}$$

- (b) The worst rate for buying A\$ is 1.9600, so this is the rate that will be offered by a bank.

$$\text{A\$2m}/1.9600 = \text{£1,020,408}$$

### **Page 271**

The option premium should be \$246,181 at 1.2311 = €199,968, this also affects the net outcome at the bottom of P.271 which becomes 10,540,567.

### **Page 295**

Activity 7 Requirement 1 (page 295) should be to estimate the present value of the gain or loss in £m from entering into the swap (as opposed to the gain or loss in %).

### **Page 537 (e-book)**

At the end of Q23 Shawter, it should say that the date is now mid-December.