

3i0-012^{Q&As}

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QUESTION 1

Which of the following is true?

- A. The CME eurodollar futures contract has a tick value (for one full basis point equivalent) of USD25 and a face value of USD 1,000,000
- B. The Euronext. LIFFE EURIBOR futures contract has a tick value (for one full basis point equivalent) of EUR25 and a face value of EUR 1,000,000
- C. The Euronext.LIFFE CHF futures contract has a tick value (for one full basis point equivalent) of CHF25 and a face value of CHF 1,000,000
- D. All of the above

Correct Answer: D

QUESTION 2

Your are quoted the following rates:

spot CHF/JPY 60.12-22 3M CHF/JPY 25.5/22.5 At what rate can you buy 3-month outright JPY against CHF?

- A. 79.995
- B. 79.965
- C. 79.895
- D. 79.865

Correct Answer: D

QUESTION 3

Which of the following statements best describes the conditions under which a prime broker may accept a trade given up?

- A. the trade is within the specified tenor limits
- B. the trade is within the tenor limits and is of an applicable trade type
- C. the trade is within the tenor limits and credit limits
- D. the trade is within the tenor limits, credit limits and is of an applicable trade type

Correct Answer: D

QUESTION 4

What does the Model Code say about the responsibility of a broker in handling suspicious transactions?

- A. Suspicious transactions should be reported by the principals.
- B. Brokers need to make staff aware of the problem and exercise vigilance.
- C. A broker should report any suspicions about a transaction to the other counterparty.
- D. Brokers should advise clients to reject the name.

Correct Answer: B

QUESTION 5

A bank quotes a spot rate that is verifiably incorrect and deviates substantially from the prevailing market rate.

- A. you should hit the price and hold the bank to the quoted incorrect rate, as the quoted party is entitled to hold the quoting party to an erroneous rate
- B. you should ask the dealer to check his price, as it is highly unethical for one party to hold another to an erroneously agreed rate
- C. you should point out the mistake and split the difference
- D. you should keep on dealing with this bank until the mistake is rectified

Correct Answer: B

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