

WORKBOOK (SEPTEMBER 2023 EDITION)

MAY 2024

Page 212: Solution to Activity 3 part c in Chapter 9

In the first line of the solution to part (c) the number \$1.60 should be \$1.64. There is no impact on the rest of the solution.

Page 356: Activity 2 in Chapter 15

The following statements should appear beneath the requirement:

- (1) The appropriate type of forward rate agreement in this case would be a 3-9 FRA
- (2) The FRA rate would be 9.25%
- (3) If the base rate was actually 0.75% on 31 March 20X6 this would result in an obligation on Devercity limited to make an FRA payment
- (4) If the base rate was actually 0.75% on the 31st of March 20X6 this would result in an FRA payment or receipt of \$22,500.

Page 406: Essential reading for Chapter 4: Illustration 3 - Forecasting

Wages for June X2 should be 36,000 not 26,000.

Page 534: Further question practice solution to question 13

The correct answer should be 25%

This is calculated as $(2/98 \times 365/30) \times 100 = 24.9\%$ so 25% to the nearest %.

Page 587: Further question practice solution to question 57

In the 4th line of the solution to part a(iv) 15,000 should be 25,000. The correct answer is still \$208,333.