3I0-008[Q&As]

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QUESTION 1

Click on the Detail Button to view the Formula Sheet. What is settlement risk in FX?

A. The risk of failure of a payments or settlement system

B. The risk that only one side of an exchange of currencies will be made

C. The risk of payments gridlock in a real-time gross settlement system

D. The risk that default by a counterparty before the value date means you have to replace the defaulted deal at a worse rate

Correct Answer: B

QUESTION 2

Click on the Detail Button to view the Formula Sheet.

You are quoted the following market rates:

spot EUR/CHF 1.1005

6M (180-day) EUR 3.45%

6M (180-day) CHF 1.25%

What are the 6-month EUR/CHF forward points?

A. +121

B. +120

C. -116

D. -119

Correct Answer: D

QUESTION 3

Click on the Detail Button to view the Formula Sheet. What is the Overnight Index for EUR?

A. EURIBOR

B. EONIA

C. Eurepo

D. TMP

Correct Answer: B

QUESTION 4

Click on the Detail Button to view the Formula Sheet. The major difference between futures and OTC instruments like FRAs and interest rate swaps is that futures are:

A. Exchange-traded

B. Guaranteed

C. Standardised

D. All of the above

Correct Answer: D

QUESTION 5

Click on the Detail Button to view the Formula Sheet.

You are quoted the following market rates:

spot USD/JPY 123.65

1M (30-day) USD. 2.15%

1M (30-day) JPY 0.10%

What is 1-month USD/JPY?

A. 123.44

B. 123.65

C. 123.86

D. 123.90

Correct Answer: A