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QUESTION & ANSWER

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Exam : 3I0-012

Title : ACI Dealing Certificate

Version : DEMO

1.7-day USCP is quoted at a discount rate of 1.75%.

What is its true yield?

- A. 1.73%
- B. 1.75%
- C. 1.77%
- D. 1.80%

Answer: B

2.EURIBOR is the:

- A. Daily fixing of EUR interbank deposit rates in the European market
- B. Daily fixing of EUR interbank deposit rates in the London market
- C. Another name for EUR LIBOR
- D. The ECB's official repo rate

Answer: A

3.What is a "normal" shaped curve?

- A. Gradual positive slope
- B. Steep positive slope
- C. Flat
- D. Inverted

Answer: A

4.Which of the following currencies is quoted on an ACT/365 basis for the calculation of interest on interbank deposits in London?

- A. EUR
- B. JPY
- C. HKD
- D. AUD

Answer: C

5.The Market Segmentation Hypothesis suggests that the yield curve bends at some point along its length because:

- A. Investors have less appetite for longer-term investments
- B. Borrowers prefer to borrow long-term but lenders prefer to lend short-term
- C. Different types of institution tend to specialise in different maturity ranges
- D. The risk premium becomes significant only at longer maturities

Answer: C