

Question 1		Question 2	Question 3
K	1237	1237 F	3.336 F
F	1209	1215 k	3.4 k
	28 Sell futures	1 tau	0.147945 tau
	immediately	0.02 r	0.01 r
F Settle	1211	10 c	0.149 c
	26 MTM if hold	-11.5643708 Theoretical	0.212905 Theoretical
	thru settle	10 actual	0.203 actual
		21.56437081 ArbProfit	0.009905 ArbProfit
			-0.054 c-p
			-0.05897 Upper bound
			-0.06893 Lower bound
			Yes, arb opportunity
			c-p outside bounds