Corporate Finance Final Exam

Bonds issued for Stainless Tubs bear a 6% coupon payable semiannually, the bonds mature in 11 years and have a \$1000 future value. They currently sell for \$989, what is the yield to maturity?

a) 5.87 b) 5.92 c) 6.08 d) 6.14 e) 6.20 - answer 6.14 PMT = .06(1000) = 60 N = 11 PV = -989 FV = 1000 CPT I/Y = 6.14

An 8% corporate bond pays interest semiannually issued last year. Which two are the most likely to apply to this bond?

I. structured as an interest only loan
II. current yield is equal to coupon rate
III. yield to maturity is equal to the coupon rate
IV. market price differs from the future value

a) I only
b) II only
c) II and III only
d) I and IV only
e) I, II, and IV only - answer d) I and IV only

Roadside markets has 6.75% coupon bond maturing in 10.5 years, the bond pays interest semiannually. What is the market price if the future value is \$1000 and yield to maturity is 6.69%

a) \$999.80 b) \$999.85 c) \$1003.42

Corporate Finance Final Exam

JL Elias

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