

Sheet1

SECURITY-ROLLOVER TIMING ANALYZER

Today's date 07/08/91

Currently-held instrument

Maturity date 7/20/91
Today's discount 8.65%

New instrument

Maturity date 8/15/91
Today's discount 9.00%
#NAME? 9.10%

Days to maturity, 1st instrument 12
Days to maturity, 2nd instrument 38
Difference in maturity dates 26

RESULTS SECTION

FOR CERTIFICATES OF DEPOSIT

Relative yield 100.66%
Requires discount yield of 9.155%
...or basis-point increase of 15.5
Action Sell

FOR TREASURY BILLS

Relative yield 100.67%
Requires discount yield of 9.249%
...or basis-point increase of 24.9
Action Sell

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