

Nominal Value 100
 Maturity 5
 YtM 0.08
 Coupon 0.1

Time	CF	$CF \cdot (1+ytm)^{-n}$	$t \cdot CF \cdot (1+ytm)^{-n}$
1	10	9.259259259	9.259259259
2	10	8.573388203	17.14677641
3	10	7.93832241	23.81496723
4	10	7.350298528	29.40119411
5	110	74.86415167	374.3207584
PRICE		107.9854201	453.9429554

DURATION 4.203743015 years.
 M.DURATION 3.892354644 %.
 DOLLAR DURATION 4.203175513 (\$).

How much change the price of the bond if the interest rate

	a	b
Using Duration:	103.78224	112.1886
By hand:	88.912309	96.11035

n)

ie will a) raise by 1 %, b) fall by 1 %?