

Price of beer in CR	18.9	Inflation in C
Price of beer in USA	20.54348	Inflation in
ER		
..after one year		
E(ER)	19.89474	

Yen/usd	80.12
EUR/usd	0.991
..thus Yen/eur	
Yen/eur	80.84763

1,2% pa.

USA 4,5% pa.

T 8
 c 0.07
 ytm 0.04
 N 10000
 ytm_n 1%
 ytm_n 0.05

years	1	2	3	4	5	6
CF	700	700	700	700	700	700
	673.0769	647.1893	622.2975	598.3629	575.349	553.2202
P	12019.82					
Macalay Duration	673.0769	1294.379	1866.892	2393.452	2876.745	3319.321
MD	78694.54					
MD	6.547063					
ModDuration	6.295253 %					
\$Duration	756.6783					

Estimat of New Price 11263.15

years	1	2	3	4	5	6
CF	700	700	700	700	700	700
	666.6667	634.9206	604.6863	575.8917	548.4683	522.3508
P	11292.64					

110.3813

re 0.103813

7 8
700 10700

0.09877

531.9425 7818.385

110.3813

3723.597 62547.08

7 8
700 10700

497.4769 7242.181

	0	1	2	3	4	5	6	7
r1=10%	-2000	-3000	-4000	-1000	2000	3000	4000	5000
DCF	-2000	-2727.27	-3305.79	-751.315	1366.027	1862.764	2257.896	2565.791
NPV1	8120.178464							
NPV2	-2000	-2400	-2560	-512	819.2	983.04	1048.576	1048.576
r2=25%	-767.4574848							
Proof	0.237047329	0.23						
	-2000	-2439.02	-2643.93	-537.384	873.795	1065.604	1155.126	1173.908
	-110.9788144							
wacc=14%				7	6	5	4	3
_CF	-2000	-3000	-4000	-1000				
	-2000	-2631.58	-3077.87	-674.972				
sum_-DCF	-8384.420577							
_+CF					2000	3000	4000	5000
					4389.945	5776.244	6755.841	7407.72
sum_FV(+C)	48107.34964							
	0.190896003							

8	9	10	
6000	7000	8000	25000
2799.044	2968.683	3084.346	

1006.633	939.5241	858.9935
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1145.277	1086.306	1009.343
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