

# Advanced Fixed Income Callable Bonds Professor Anh Le

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duration and convexity (Note: Although technically a bond is a fixed-income security with a maturity of ten years or more, in this tutorial we use the term "bond" and "fixed-income security" interchangeably) The information and explanations in this tutorial assume that you have a basic understanding of fixed-income ...

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rather than through advanced mathematics Never-the-less, the course is quantitative and it requires good forward rate agreements, Eurodollars, convertible bonds, callable bonds, interest rate models, risk neutral pricing, and fixed income arbitrage 3 Professor Doron Avramov, Fixed Income Securities Syllabus: Motivation Fixed income ...

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predictable, bonds are often called fixed-income securities How are bonds different from stocks? Bonds are considered debt investments On the other hand, a stock purchase is considered an equity ...

### **CHAPTER 33 VALUING BONDS**

Bonds often have special features embedded in them that have to be factored into the value Some of these features are options - to convert into stock (convertible bonds), to call the bond back if interest rates go down (callable bonds) and to put the bond back to the issuer at a fixed price under specific circumstances (puttable bonds)

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