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Chapter 1

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CHAPTER 1

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7. These quotations mean that Bank A is willing to buy one euro for 1.1210 dollars (bid rate) or to sell one for 1.1215 dollars (ask rate). Bank B's bid rate is 1.1212; its ask rate is 1.1217. That is, Bank B is willing to buy one euro for 1.1212 dollars or to sell one for 1.1217 dollars. 8.

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