

1. Record Nr.	UNINA9911020254803321
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Titolo	The futures bond basis / / Moorad Choudhry
Pubbl/distr/stampa	Chichester, England ; ; Hoboken, NJ, : John Wiley, 2006
ISBN	9786610739592 9781119208426 1119208424 9781280739590 1280739592 9780470029466 0470029463
Edizione	[2nd ed.]
Descrizione fisica	1 online resource (257 p.)
Collana	Securities Institute
Disciplina	332.6323 332.6328
Soggetti	Basis (Futures trading) Futures
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Previous ed.: Surrey : Yieldcurve, 2003.
Nota di bibliografia	Includes bibliographical references and index.
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Sommario/riassunto

The 2nd edition of The Futures Bond Basis, is an updated and revised version of Professor Moorad Choudhry's succinct but in-depth look at the government bond futures contract basis. It includes essential background on contract specifications and the theory of the basis. It also covers the concept of the cheapest to deliver; price and delivery data for a sample of gilt contracts; the drivers of the basis and its dynamics; the mechanics of basis trading; a detailed explanation of gross and net basis, and an explanation of the implied repo rate. The book uses examples from the UK gilt market, alt
