

Report Box

Sell TCA.PR.X (50.50 - 50.92)

Buy CU.PR.A (24.90 - 24.99)

2008-03-24

BID-TO-OFFER PICKUP CALCULATION

[buyValuationAsk] Valuation at ASK : 14.5818

- [sellValuationBid] Valuation at BID : -2.7018

- valueSizeAdjustmentSell : -7.3107

+ valueSizeAdjustmentBuy : -5.1465

- [sellPenalty] totalPenaltySells : -3.7632

+ [buyPenalty] totalPenaltyBuys : -5.6174

+ rewardDecreasesValuation : -0.0541

- excessRewardDifferenceValuation : 14.9429

- holdingsPickupAdjustment : 0.0000

- totalFrictionBid : 0.0000

= bidToOfferPickup : 2.5967

bidToOfferPickup has NOT been constrained by offerToBidPickup