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Throughout Chapter 2 interest rates were assumed to be constant and a discussion of interest-sensitive financial derivatives was deliberately omitted. Yet, in financial markets a large majority of the instruments that trade are interest-sensitive products. These are used to hedge, to arbitrage the interest rate risk, and to speculate on it. http://ebookslibrary.club/An-Introduction-to-the-Mathematics-of-Financial-Derivatives.pdf

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An Introduction to the Mathematics of Financial Derivatives, 1996, 352 pages, Salih N. Neftci, 0125153902, 9780125153904, Academic Press, 1996

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