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 $A = 1? rP 1 (1+r)^n$
with $r = 7/12 =$

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0.58%, $P = \$25,000$,
and $n = 7 \times 12 = 84$,

to obtain $A =$

$\$377.32$. 3.2 Observe

that since the net
present value of X is

P , the cash flow

stream arrived at by

cycling X is

equivalent to one

obtained by

receiving payment

of P every $n + 1$

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