

FRIEDBERG & CO. LTD.

FOREIGN EXCHANGE DEALERS
COMMODITIES FUTURES BROKERS
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A LONG TERM BULLISH APPROACH TO PLATINUM WITH:

1. Limited risk and unlimited profit potential.
2. No risk or margin calls or stop loss closeouts.
3. The ability to trade against profitable positions without posting any margin.

Impossible ?

No. It can be accomplished by purchasing a one year CALL option on Platinum at a cost of \$ 600.00

What is a Call Option ?

The Call option is an option to purchase a commodity at a fixed price for future delivery. The Striking Price is the price at which the call is exercisable. The Striking Price is determined by the market price of the commodity on the day that the option is purchased. The Declaration Date is the day that the Call must be either exercised or abandoned. The Premium is the cost of purchasing the Call. The premium is governed by the length of the option and the volatility of the market at the time of purchase.

Can I lose more than the cost of the option should Platinum prices drop precipitously ?

No. You only risk the cost of the option i.e., \$ 600.00

How do I make money ?

Assume you've bought a one-year option for \$ 600.00 with a striking price of 105.50 basis April. Should the market move to \$160 / oz over the course of the year, you would 'call' your April 1973 Contract at 105.50 and sell it at 160.00 for a gross profit of \$2,725.00. You then deduct \$ 47.00, the cost of a round turn commission, and \$ 600.00 the cost of your option. The result: a \$ 2,078.00 profit on a \$ 600.00 investment.

What is the outlook for Platinum prices for the coming year ?

Very bright, in our view. If you are seriously interested in this market, ask one of our representatives to send you a copy of a recently published report: PLATINUM: a bullish reappraisal.

We are in the position to offer a limited amount of 1 year calls for \$ 600.00 at 105.50 basis April '73, with the present market hovering around these levels.

For more information, call us at your convenience. Collect calls will be accepted.