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$$Q \quad Q_0 \times P_1 \times 1 \quad n \quad \div \quad P_1 \quad P_2 \times n$$

$$Q_0 \quad / \quad P_1$$

P₂

n

Q

/

3

$$Q \quad Q_0 \times n$$

$$Q_0 \quad / \quad n \quad 1$$

n

Q

/

4

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1

$$P \quad P_0 \div 1 \quad n$$

$$P_0 \quad n$$

P

2

P P₀ × P₁ P₂ × n ÷ [P₁ × 1 n]

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Black-Scholes

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2023 6 8 12 24

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2023 7

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