Suppose that 6 month, 12 month, 18 month, 24 month, and 30 month Zero rates are 4%, 4.2%, 4.4$, 4.6%, and 4.8% per annum with continuous compounding respectively. Estimate the cash price of a bond with a value of 100 that will mature in 30 month and pays a coupon of 4% per annum semiannually.

The bond pays $2 in 6, 12, 18 and 24 months, and $102 in 30 months. The cash price is

2e-0.04x0.5+2e-0.042x1.0+2e-0.044x1.5+2e-0.046x2+102e-0.048x2.5=98.04