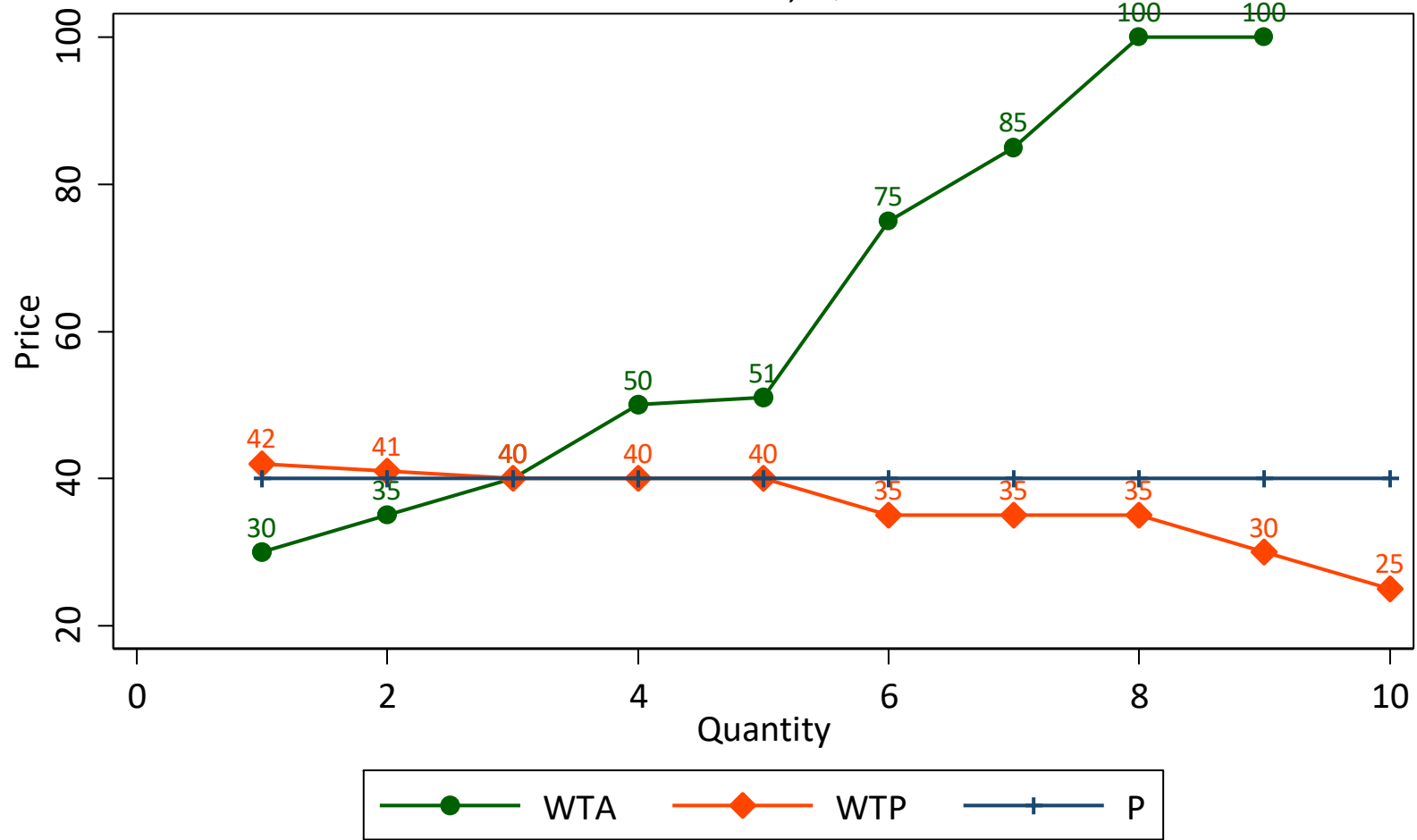


Waiver Market as of September 11

## Waiver Market Equilibrium

$P=40.00$ ,  $Q=3$



CS = 3.00, PS = 15.00, SS = 18.00