

## Lookback option, floating strike

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$$C = \max[S_T - \min_{0 < t < T}(S_t), 0]$$

$$P = \max[\max_{0 < t < T}(S_t) - S_T, 0]$$

The floating strike lookback call gives the owner the right to buy the underlying at the lowest price of the underlying that was observed during the options lifetime

The floating strike lookback put gives the owner the right to sell the underlying at the highest price.

### Symbol list:

$C_T$	Value of the floating strike lookback call option at expiration
$P_T$	Value of the floating strike lookback put option at expiration
T	Expiration date
$S_t$	Value of the underlying asset at time=t
$S_T$	Value of the underlying asset at expiration