**Minimum Bid Price**

The following **Bid Price Amount Inequality** must be held for a long or short position of bid price with amount to be respectively opened or closed instantly for sure in theory:

Where is the ith bid price greater than or equal to with amount , and is the jth asked price less than or equal to with amount .

Without changing the value of , as decreases, the number of bid prices greater than or equal to increases while the number of ask prices less than or equal to decreases, causing the inequality to be harder to hold.

So for a given , the minimum value of holding the inequality will be the theoretical **Minimum Bid Price** for both opening a long position and closing a short position.

**Maximum Ask Price**

Similarly, the following **Ask Price Amount Inequality** must be held for a short or long position of ask price with amount to be respectively opened or closed instantly for sure in theory:

Where is the jth asked price less than or equal to with amount , and is the ith bid price greater than or equal to with amount .

Without changing the value of , as increases, the number of ask prices less than or equal to increases while the number of bid prices greater than or equal to decreases, causing the inequality to be harder to hold.

So for a given , the minimum value of satisfying the inequality will be the theoretical **Maximum Ask Price** for both opening a short position and closing a long position.