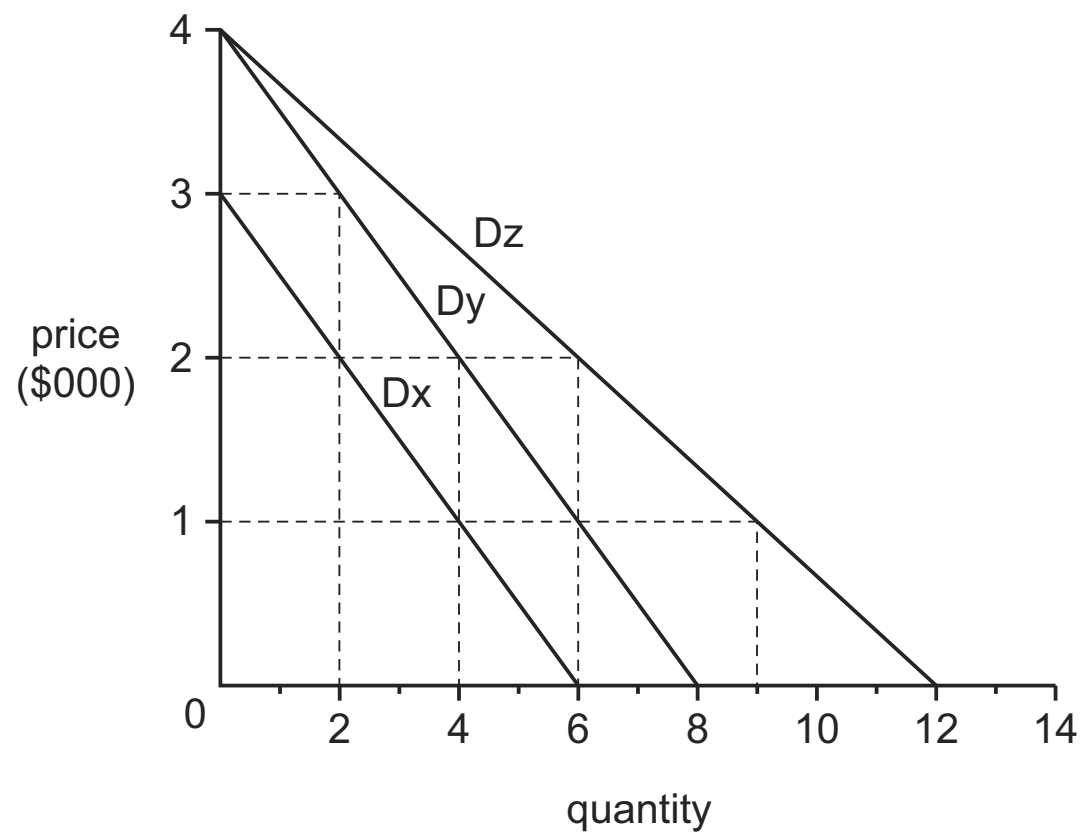


- 12** An eighteenth century clockmaker made a total of 12 identical clocks. There are currently just three collectors of these clocks, X, Y and Z. The diagram shows their demand curves.



X, Y and Z initially own 4 clocks each. They come together to trade between themselves.

At the market clearing price (or equilibrium price), what is correct?

	buyer(s)	seller(s)
A	X	Y and Z
B	Y and Z	X
C	X	Z
D	Z	X