

e-learning and reference solutions for the global finance professional

Foreign Exchange Markets

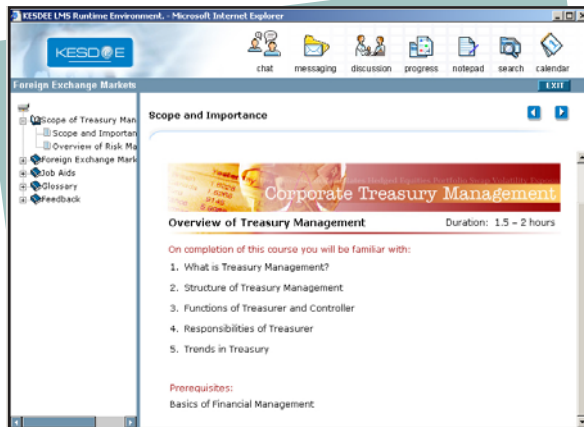
After completing this course you will be conversant with:

- Nuances of foreign exchange markets
- Foreign exchange derivative products
- Second-generation forward contracts
- FX trading controls



FOREIGN EXCHANGE MARKETS

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Overview

Different foreign exchange products; their pricing and applications are comprehensively dealt with in this course group. Discussions include the foreign exchange market risks. All foreign exchange derivatives such as currency futures / swaps / options and second-generation forward contracts are explained. FX trading controls, as given in ACI code of conduct are dealt with. Real case studies are also incorporated. Pricing, structuring and application can be practiced with calculators/simulations.

Course Level & Number of Courses

Basic & Intermediate Level

Library of 11 Courses

Instructional Method

Dynamic, Interactive e-learning

Recommended Background

Familiarity with basic financial concepts

For more information, please visit:

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Time taken to complete each Course: Two - Three hours

1. Treasury Management – Scope and Importance

- What is Treasury Management?
- Structure of Treasury Management
- Functions of Treasurer and Controller

2. Overview of Risk Management

- Concept of Risk
- Risk Management Process
- Determination of Business Objectives
- Identification of Risks
- Measurement of Risk

3. Overview of Foreign Exchange Market

- Meaning of Foreign Exchange
- Market Size
- Reasons to Trade FX
- Market Timings
- History
- Market Participants
- Dealing Methods

4. Spot Market

- Spot Foreign Exchange Transactions
- Structure of Spot Rates
- Direct and Indirect Quotes
- Bid-Offer Spread
- Cross Rates

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5. Forward Market

- Outright Forward Transactions
- Determination of Forward Rates
- Forward Cross Rates
- Short Dates

6. Determination of Exchange Rates

- Interest Rate Parity
- Purchasing Power Parity
- The Fisher Effect
- Balance of Payments Approach
- Monetary Approach
- Portfolio Balance Approach
- Forecasting Exchange Rates

7. Currency Futures

- Futures vs. Forward Contracts
- Currency Futures Market
- Futures Contract Specifications
- Marking to Market
- Futures Quotation
- Pricing Currency Futures
- Hedging with Currency Futures
- Speculation with Currency Futures

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8. Currency Options

- Currency Options
- Basic Option Strategies
- Covered Strategies
- Spread Strategies

9. Currency Swaps

- FX Swaps
- Currency Swaps
- Currency Swap vs. FX Swap
- Quoting Conventions
- Types of Swaps
- Uses of Currency Swaps

10. Second Generation Forward Contracts

- Second Generation Forwards
- Range Forwards
- Participating Forwards
- Break Forwards
- Forward Spread Agreement

11. FX Trading Controls

- ACI Model Codes regulations

FOREIGN EXCHANGE MARKETS

JOB AIDS

- Disclosures
- Policy Templates
- Measurement Tools
- Global Best Practices
- Regulations
- Benchmarking Data
- Scope and Structure of FX and Derivatives Markets

Calculators in Foreign Exchange Markets

1. American / European Quotes
2. Spot Cross Rates
3. Calculating Forward Rate Forward Cross Rates
4. Pricing Currency Futures - Continuous Compounding
5. Pricing Currency Futures - Daily Basis
6. Valuation of Generic Currency Swaps
7. NPV of Currency Cash Flow
8. Swap Break Forward
9. Range Forward
10. Participate Forward
11. Options strategies (Excel)
12. Currency Converter

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