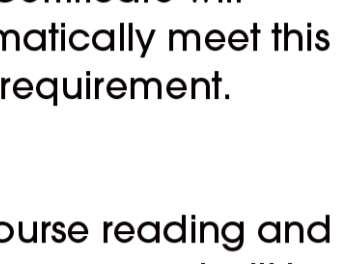
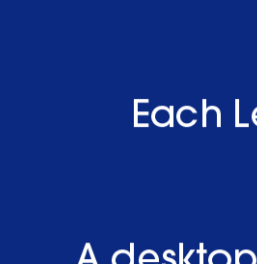


PRICING, TRADING & VALUING FX SWAPS

Virtual Learning Programme



This live, virtual, instructor-led workshop provides a unique opportunity to investigate the fundamental techniques required to profitably trade and manage a portfolio of foreign exchange swaps.

Workshop Methods

The workshop comprises a series of live presentations via Microsoft Teams, followed by practical exercises and case studies. Extensive use is made of Excel-based models.

Equipment

Each Learner requires access to the following:

A desktop or laptop with a current version of the Microsoft Office suite and a Webcam.

A second computer screen OR smartphone.

Dates

The programme runs part-time on the following four dates in 2023:

31 January
3, 7 & 10 February



31.01.2023
03.02.2023
07.02.2023
10.02.2023

Prior Learning Requirements

The delegates should already have a sound understanding of the language and mechanics of the spot and forward foreign exchange markets.

Holders of the ACI Dealing or Operations Certificate will automatically meet this requirement.

Pre-course reading and a self-assessment will be available for delegates who do not meet these prior learning requirements.

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Virtual Programme Key Outcomes

Price, trade and hedge matched and mismatched principal FX swaps

Understand and price the cross-currency basis

Create market-based models

Identify popular applications of FX swaps, including extensions, early take-ups, speculating on interest rate differentials and creating synthetic assets and liabilities

Understand and measure the FX spot 'tail' risk in swap portfolios

Value portfolios by constructing market-based curves

Anticipate potential market scenarios with correct portfolio positioning

Trade FX swaps interbank according to market conventions

Comprehend and apply appropriate risk measures, including VaR

Understand capital requirements for market and counterparty credit risk

Calculate CVA and other valuation adjustments

Peter Skerritt ACICMP

Peter has spent thirty-six years in the financial markets as a derivatives trader, financial engineer, author, and trainer, with experience in Europe, the United States, The Middle East, and Africa. He is an Accredited Trainer for the examinations of the ACI, and he has previously served on the International ACI Exam Appeals Committee. He has also recently been appointed to serve on the ACIFMA Board of Education Market Experts Committee.

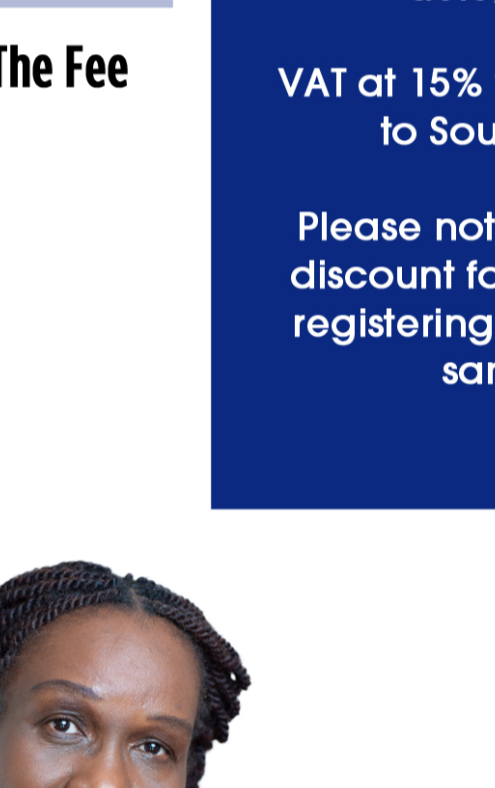
Currently, Peter is a member of the ACI Trainers Contact Group, which meets regularly with ACI Education to discuss syllabus changes for both the Dealing and Operations Certificates, as well as the Diploma.

He has led workshops for ACI qualifications in many countries, and candidates receive a majority of Distinction and Merit passes.



Facilitator

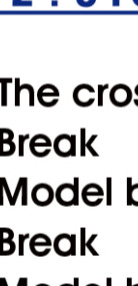
Programme



Please see the Appendix for the programme schedule.

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The programme runs on a Tuesday and Friday for two weeks from 09h00-12h00 SAST (UTC+2)



The Fee

The cost of the workshop per delegate is USD 995.00.

VAT at 15% will be levied on invoices to South African residents.

Please note that we provide a 10% discount for two or more delegates registering simultaneously from the same organisation.

Contact Us

To arrange a programme, please contact our Programme Director, Lerato Metseeme

Email
lerato@peterskerritt.com

Phone
+27 11 884 9910



Programme Director

Appendix : Programme

Session 1 : 31 January

09h00 Interest Rate Parity & Covered Interest Arbitrage
09h45 Break
10h00 Pricing FX swaps from deposit rates
10h45 Break
11h00 Matched vis mismatched principal swaps
11h30 Cross-rate swaps
12h00 Close

Session 2 : 3 February

09h00 The cross-currency basis
09h45 Break
10h00 Model building
10h45 Break
11h00 Model building (cont.)
12h00 Close

Session 3 : 7 February

09h00 Funding with FX swaps
09h45 Break
10h00 Hedging FX swaps
10h45 Break
11h00 Risk measures
12h00 Close

Session 4 : 10 February

09h00 Portfolio positioning
09h45 Break
10h00 Value-at-Risk
10h45 Break
11h00 CVA and other valuation adjustments
12h00 Close