



Swaps Workshop

Course Content

Interest Rate Swaps

- Swap market background and history
- Swap mechanics and conventions
- Swaps as par bonds
- Swap pricing and modelling
 - building a zero curve and discount factors from swap rates
- Swap risk factors
 - Determining the swap DV01 and convexity
- Swap applications
 - Transforming liability linked exposures using swaps
 - Transforming asset linked exposures using swaps
- Calculating swap profit and losses.



Swaps modeling workshop

Trading Strategies using Swaps

- Directional trading using swaps
- Duration neutral curve steepeners and flatteners trading
- Butterfly trading

Asset swaps, OIS and Currency Swaps

- Asset swap mechanics and pricing
 - comparison of ASW with Z spread
- Overnight Index Swaps mechanics and applications
- Cross currency swaps mechanics and pricing
- Currency swap basis