



aractech

Global Learning for Operational Leaders

ACCOUNTING AND FINANCE

# Foreign Exchange, Money Markets and Derivatives

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## Address

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# Course content

## Why Attend

The global foreign exchange (FX) and money markets are the world's largest markets and pivotal parts of the financial system. In foreign exchange alone, more than \$5 trillion of transactions occur daily. These markets provide funding, trading and investment opportunities and are the conduit between all other components of the world's capital markets. In recent years, the importance of the money markets has become even greater as financial institutions focus more closely on the management and diversification of their sources of liquidity, apply greater discipline to their funding and examine the attractions of short term investment and trading strategies.

This course provides a strong foundation on the instruments and activities of the international money and FX markets; and it focuses on the current profile of the markets and offers insights based on the lessons learned from the 2007-09 financial crisis as well as the latest market developments.

## Course Methodology

- This course uses a wide range of learning methods, including explanatory slides, case studies, detailed examination of Excel models in an interactive workshop style environment and others.

## Course Objectives

- Develop a deep understanding of the FX market, its mechanics and major participants
- Analyze the role and impact of central banks on FX and money markets
- Examine the nature of money supply, open market operations and quantitative easing
- Demonstrate a thorough understanding of liquidity, capital adequacy and solvency
- Apply analytical skills to key financial products within global money markets
- Explain the logic and uses of financial derivatives – forwards, swaps and options

## Target Audience

- This course is suitable for all those working within the banking industry, including wealth managers, auditors, accountants, finance specialists, risk managers, and treasury and product control professionals. It is also suitable for those working with financial services and in corporate finance positions.
- Target Competencies
- Exchange rate and interest rate risk best practices

- Analyzing unorthodox policies

# Course outline

## Detailed course outline

Module-by-module outline for Foreign Exchange, Money Markets and Derivatives.

### Module 1 - Interface of money markets and foreign exchange (FX)

- Size of the markets
- Issuance of Treasury instruments, repos, and commercial paper
- Overview of the Euromarkets
- Legacy issues relating to London Interbank Offered Rate (LIBOR)
- Secured Overnight Financing Rate (SOFR), SONIA, ESTER
- Treasury bill issuance in different jurisdictions

### Module 2 - Role of central banks in the financial system

- Overview of central banks
- Federal Reserve
- European Central Bank
- People's Bank of China
- Bank of Japan
- Bank of England

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### Module 3 - Monetary policy and money supply

- Overview of the policy committees
- Federal Open Market Committee (FOMC)
- Monetary Policy Committee of the Bank of England (MPC of BOE)
- European Central Bank (ECB Governing Council)
- The People's Bank of China (PBOC) governance
- Overview of money supply

### Module 4 - Foreign exchange market characteristics

- Size of market, volumes, participants, major currency pairs
- Regional breakdown of where and when most FX trading takes place
- Key role of London market in FX trading
- Historical background to today's FX market
- Role of the International Monetary Fund (IMF) and Special Drawing Rights (SDR's)
- Global FX reserves

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### Module 5 - Interest rate (IR) swaps

- Basic structures and terminology of swaps
- Business case for using IR swaps
- Contrast money market rates and IR swap rates
- Notion of swap as an aggregation of forward rate agreements
- Pricing the fixed leg and interpreting the swap markets
- Counter party risk

# Seminar dates

## Available seminar dates

Live dates and pricing for Foreign Exchange, Money Markets and Derivatives generated from the course details page.

Date	Location	Format	Fee
15 - 19 June 2026	Barcelona	Classroom	€2,695
20 - 24 July 2026	London	Classroom	€2,940
3 - 7 August 2026	Munich	Classroom	€2,415
7 - 11 September 2026	Amsterdam	Classroom	€2,975
12 - 16 October 2026	London	Classroom	€2,940
9 - 13 November 2026	Istanbul	Classroom	€1,995
14 - 18 December 2026	Vienna	Classroom	€2,975

### Live online option

Online delivery is available at €1,250.