aractech
Global Learning for Operational Leaders



ACCOUNTING AND FINANCE | AF-053

Treasury Risk Management: Interest Rate and Currency Hedging

Contact

+31 85 7444446
info@aractech.com
https://aractech.com

Address

Waarderweg 50, 2031 BP Haarlem - Netherlands.

aractech
Global Learning for Operational Leaders

Course content

Why Attend

Movements in interest rates and exchange rates can erase operating profits, increase debt costs and create unexpected volatility in reported results. Organisations with foreign currency revenues, imported inputs, international investments or floating-rate borrowing need a disciplined way of identifying and managing these exposures.

This Treasury Risk Management training course gives participants a practical understanding of how to measure interest rate and currency risk and how to use common hedging instruments responsibly. Participants work through forwards, swaps, options and natural hedging techniques, and learn how to choose between them based on cost, flexibility and risk appetite.

Course Methodology

• The course combines clear explanations of financial concepts with spreadsheet exercises, worked hedging examples and case studies of companies that managed, or mismanaged, their market risks. Participants analyse exposure data, compare hedging alternatives, draft policy content and present recommendations in a simulated treasury committee meeting.

Course Objectives

• Identify transaction, translation and economic currency exposures

• Measure interest rate risk in borrowing, investment and balance sheet positions

• Explain how forwards, futures, swaps and options are priced and used for hedging

• Compare natural hedging, operational hedging and financial hedging strategies

• Design a hedging policy with clear objectives, limits, instruments and authorities

• Evaluate hedge effectiveness and understand the basics of hedge accounting

Target Audience

• Treasurers, treasury managers and treasury analysts

• Finance directors and financial controllers

aractech
Global Learning for Operational Leaders



Course content

- Risk managers responsible for market risk
- Corporate finance and investment professionals

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Treasury Risk Management: Interest Rate and Currency Hedging.

Day 1 - Foundations of Treasury Risk

• 09:00-09:34 | The Role of Treasury: Liquidity, funding, risk management and stakeholder expectations

• 09:34-10:08 | Market Risk Overview: Interest rate, currency, commodity and counterparty risk

• 10:08-10:42 | Risk Appetite: Defining what level of volatility the organisation can accept

• 10:42-11:00 | Exposure Identification: Mapping cash flows, contracts and balance sheet items

• 11:00-11:30 | Coffee break

• 11:30-11:46 | Exposure Identification: Mapping cash flows, contracts and balance sheet items (continued)

• 11:46-12:20 | Drivers of Exchange Rates and Interest Rates: Economic factors and market behaviour

• 12:20-12:53 | Lessons from Treasury Failures: Speculation, poor controls and misunderstood instruments

• 12:53-14:00 | Case Study: Mapping the market risk exposures of an international manufacturer

Day 2 - Measuring Currency and Interest Rate Exposure

• 09:00-09:34 | Currency Exposure Types: Transaction, translation and economic exposure

• 09:34-10:08 | Forecasting Exposures: Using sales, purchase and investment plans

• 10:08-10:42 | Interest Rate Exposure: Fixed and floating debt, repricing gaps and refinancing risk

• 10:42-11:00 | Sensitivity Analysis: Measuring the impact of rate and currency movements on earnings

• 11:00-11:30 | Coffee break

• 11:30-11:46 | Sensitivity Analysis: Measuring the impact of rate and currency movements on earnings (continued)

• 11:46-12:20 | Value at Risk and Cash Flow at Risk: Concepts, uses and limitations

• 12:20-12:53 | Reporting Exposures: Dashboards for management and treasury committees

• 12:53-14:00 | Practical Exercise: Building an exposure and sensitivity report

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Treasury Risk Management: Interest Rate and Currency Hedging.

Day 3 - Hedging Instruments and Strategies

• 09:00-09:34 | Forward Contracts: Pricing, uses and rollover considerations

• 09:34-10:08 | Interest Rate and Cross-Currency Swaps: Structures and applications

• 10:08-10:42 | Options: Caps, floors, collars and currency options explained

• 10:42-11:00 | Natural and Operational Hedging: Matching currencies, pricing clauses and sourcing choices

• 11:00-11:30 | Coffee break

• 11:30-11:46 | Natural and Operational Hedging: Matching currencies, pricing clauses and sourcing choices (continued)

• 11:46-12:20 | Comparing Strategies: Cost, certainty, flexibility and opportunity loss

• 12:20-12:53 | Hedging Ratios and Tenors: How much to hedge and for how long

• 12:53-14:00 | Workshop: Designing hedging strategies for currency and debt exposures

Day 4 - Policy, Accounting and Control

• 09:00-10:00 | Hedging Policy Design: Objectives, permitted instruments, limits and authorities

• 10:00-10:30 | Governance: Treasury committees, board oversight and segregation of duties

• 10:30-11:00 | Hedge Accounting Basics: Designation, documentation and effectiveness testing

• 11:00-11:30 | Coffee break

• 11:30-12:00 | Counterparty Risk: Bank selection, limits and collateral arrangements

• 12:00-12:30 | Treasury Systems and Controls: Deal capture, confirmation and settlement

• 12:30-13:00 | Audit and Compliance: What reviewers look for in treasury operations

• 13:00-14:00 | Practical Exercise: Drafting key sections of a treasury risk policy

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Treasury Risk Management: Interest Rate and Currency Hedging.

Day 5 - Decision-Making and Communication

- 09:00-09:30 | Scenario Planning: Preparing for sharp rate rises or currency shocks
- 09:30-10:00 | Executing Hedges: Working with banks, obtaining quotes and managing transaction costs
- 10:00-10:30 | Monitoring Hedge Programmes: Performance review and policy compliance
- 10:30-11:00 | Communicating with the Board: Explaining positions, results and residual risk
- 11:00-11:30 | Coffee break
- 11:30-12:00 | Emerging Practices: Treasury technology, automation and sustainable finance links
- 12:00-13:00 | Building Treasury Capability: Skills, processes and continuous improvement
- 13:00-14:00 | Simulation: Presenting a hedging recommendation to a treasury committee

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
7 - 11 December 2026	London	Classroom	**€2,915**
14 - 18 December 2026	Barcelona	Classroom	**€2,275**
21 - 25 December 2026	Frankfurt	Classroom	**€2,175**
25 - 29 January 2027	London	Classroom	**€2,915**
4 - 8 January 2027	Barcelona	Classroom	**€2,275**
11 - 15 January 2027	Frankfurt	Classroom	**€2,175**
18 - 22 January 2027	Munich	Classroom	**€2,425**
1 - 5 February 2027	London	Classroom	**€2,915**
8 - 12 February 2027	Barcelona	Classroom	**€2,275**
15 - 19 February 2027	Frankfurt	Classroom	**€2,175**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
22 - 26 February 2027	Paris	Classroom	**€2,810**
8 - 12 March 2027	London	Classroom	**€2,915**
15 - 19 March 2027	Barcelona	Classroom	**€2,275**
22 - 26 March 2027	Frankfurt	Classroom	**€2,175**
1 - 5 March 2027	Rome	Classroom	**€2,830**
19 - 23 April 2027	London	Classroom	**€2,915**
26 - 30 April 2027	Barcelona	Classroom	**€2,275**
5 - 9 April 2027	Frankfurt	Classroom	**€2,175**
12 - 16 April 2027	Vienna	Classroom	**€3,425**
24 - 28 May 2027	London	Classroom	**€2,915**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
3 - 7 May 2027	Barcelona	Classroom	**€2,275**
10 - 14 May 2027	Frankfurt	Classroom	**€2,175**
17 - 21 May 2027	Amsterdam	Classroom	**€3,215**
7 - 11 June 2027	London	Classroom	**€2,915**
14 - 18 June 2027	Barcelona	Classroom	**€2,275**
21 - 25 June 2027	Frankfurt	Classroom	**€2,175**
12 - 16 July 2027	London	Classroom	**€2,915**
19 - 23 July 2027	Barcelona	Classroom	**€2,275**
26 - 30 July 2027	Frankfurt	Classroom	**€2,175**
5 - 9 July 2027	Dubai	Classroom	**€2,845**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
16 - 20 August 2027	London	Classroom	**€2,915**
23 - 27 August 2027	Barcelona	Classroom	**€2,275**
2 - 6 August 2027	Frankfurt	Classroom	**€2,175**
9 - 13 August 2027	Geneva	Classroom	**€3,315**
6 - 10 September 2027	London	Classroom	**€2,915**
13 - 17 September 2027	Barcelona	Classroom	**€2,275**
20 - 24 September 2027	Frankfurt	Classroom	**€2,175**
4 - 8 October 2027	London	Classroom	**€2,915**
11 - 15 October 2027	Barcelona	Classroom	**€2,275**
18 - 22 October 2027	Frankfurt	Classroom	**€2,175**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
25 - 29 October 2027	Kuala lumpur	Classroom	**€2,425**
8 - 12 November 2027	London	Classroom	**€2,915**
15 - 19 November 2027	Barcelona	Classroom	**€2,275**
22 - 26 November 2027	Frankfurt	Classroom	**€2,175**
1 - 5 November 2027	Madrid	Classroom	**€3,400**
20 - 24 December 2027	London	Classroom	**€2,915**
27 - 31 December 2027	Barcelona	Classroom	**€2,275**
6 - 10 December 2027	Frankfurt	Classroom	**€2,175**
13 - 17 December 2027	Munich	Classroom	**€2,425**
7 - 11 December 2026	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
14 - 18 December 2026	Online / Live	Online / Live	**€1,625**
21 - 25 December 2026	Online / Live	Online / Live	**€1,625**
25 - 29 January 2027	Online / Live	Online / Live	**€1,625**
4 - 8 January 2027	Online / Live	Online / Live	**€1,625**
11 - 15 January 2027	Online / Live	Online / Live	**€1,625**
18 - 22 January 2027	Online / Live	Online / Live	**€1,625**
1 - 5 February 2027	Online / Live	Online / Live	**€1,625**
8 - 12 February 2027	Online / Live	Online / Live	**€1,625**
15 - 19 February 2027	Online / Live	Online / Live	**€1,625**
22 - 26 February 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
8 - 12 March 2027	Online / Live	Online / Live	**€1,625**
15 - 19 March 2027	Online / Live	Online / Live	**€1,625**
22 - 26 March 2027	Online / Live	Online / Live	**€1,625**
1 - 5 March 2027	Online / Live	Online / Live	**€1,625**
19 - 23 April 2027	Online / Live	Online / Live	**€1,625**
26 - 30 April 2027	Online / Live	Online / Live	**€1,625**
5 - 9 April 2027	Online / Live	Online / Live	**€1,625**
12 - 16 April 2027	Online / Live	Online / Live	**€1,625**
24 - 28 May 2027	Online / Live	Online / Live	**€1,625**
3 - 7 May 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
10 - 14 May 2027	Online / Live	Online / Live	**€1,625**
17 - 21 May 2027	Online / Live	Online / Live	**€1,625**
7 - 11 June 2027	Online / Live	Online / Live	**€1,625**
14 - 18 June 2027	Online / Live	Online / Live	**€1,625**
21 - 25 June 2027	Online / Live	Online / Live	**€1,625**
12 - 16 July 2027	Online / Live	Online / Live	**€1,625**
19 - 23 July 2027	Online / Live	Online / Live	**€1,625**
26 - 30 July 2027	Online / Live	Online / Live	**€1,625**
5 - 9 July 2027	Online / Live	Online / Live	**€1,625**
16 - 20 August 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
23 - 27 August 2027	Online / Live	Online / Live	**€1,625**
2 - 6 August 2027	Online / Live	Online / Live	**€1,625**
9 - 13 August 2027	Online / Live	Online / Live	**€1,625**
6 - 10 September 2027	Online / Live	Online / Live	**€1,625**
13 - 17 September 2027	Online / Live	Online / Live	**€1,625**
20 - 24 September 2027	Online / Live	Online / Live	**€1,625**
4 - 8 October 2027	Online / Live	Online / Live	**€1,625**
11 - 15 October 2027	Online / Live	Online / Live	**€1,625**
18 - 22 October 2027	Online / Live	Online / Live	**€1,625**
25 - 29 October 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Treasury Risk Management: Interest Rate and Currency Hedging generated from the course details page.

Date	Location	Format	Fee
8 - 12 November 2027	Online / Live	Online / Live	**€1,625**
15 - 19 November 2027	Online / Live	Online / Live	**€1,625**
22 - 26 November 2027	Online / Live	Online / Live	**€1,625**
1 - 5 November 2027	Online / Live	Online / Live	**€1,625**
20 - 24 December 2027	Online / Live	Online / Live	**€1,625**
27 - 31 December 2027	Online / Live	Online / Live	**€1,625**
6 - 10 December 2027	Online / Live	Online / Live	**€1,625**
13 - 17 December 2027	Online / Live	Online / Live	**€1,625**