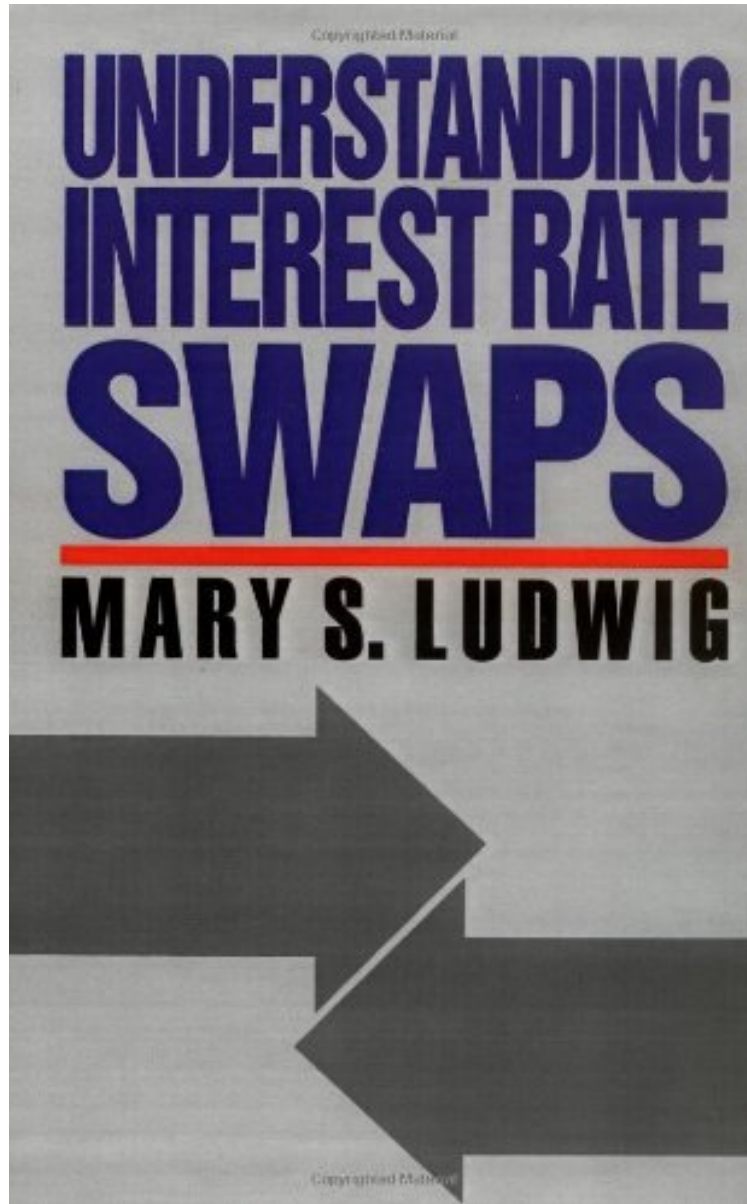


## Understanding Interest Rate Swaps

Mary Ludwig

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**Mary Ludwig : Understanding Interest Rate Swaps** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Understanding Interest Rate Swaps:

0 of 0 people found the following review helpful. Helpful to some extent By nkennedy I'm in the process of reading this book. Some of the advice is very pedestrian (i.e. someone who gives you good service should be rewarded when possible.) And there is a little too much etiquette-like advice along the same lines previously mentioned, and it's a

little short on more of the quantitative explanations for me, but all in all, helpful, though keep in mind, this was written before the market exploded a decade ago. 0 of 0 people found the following review helpful. Five Stars By StanGreat book 2 of 4 people found the following review helpful. Me thinks some reviewers protest too much By A Customer This book has been damned for being too simplistic, therefore consign it to the trash cart, or so we are expected to do. But given the relative novelty of these financial products simplicity in the best sense of word could be seen as a virtue in any work dealing with this topic. So, why the evident annoyance from some. Could it be that this work dissolves some of the mystery involved, and threatens some closed shop in these markets ?

Across the globe, professional cash, treasury, and portfolio managers, as well as government regulators, are scrutinizing Swaps - innovative, easily customized synthetic investment vehicles that permit savvy users to fine-tune interest rate and currency exposure, manage debt, hedge against geopolitical uncertainty, and dramatically enhance investment portfolio returns. Understanding Interest Rate Swaps presents a clear and compelling picture of the growing \$3 trillion Swap market. This hands-on guide keeps readers immediately current with the latest, successful strategies and techniques used by today's top Swap traders and corporate users. And it takes market watchers on a behind-the-scenes tour of the global Swap bazaar, shedding critical light on questions regulators and industry insiders are currently raising about the security and future of the Swap markets. This striking new guide first explains what Swaps are, introducing key concepts and crucial market terminology. It next traces the development of today's red-hot Swaps, disclosing how they originated and grew, and sharing inside information about why financial institutions set up Swap desks and how they currently capitalize on these profitable instruments. Using diagramming techniques, the guide then walks you through a series of realistic Swap examples, building from simple "plain vanilla" transactions - the market's essential building blocks - to nearly two dozen other derivative interest rate products, including Swaptions, Caps, spreadlocks, floors, and collars. You'll find detailed guidelines for using foreign exchange and commodity Swaps, and discover emerging opportunities in the surging equity derivatives market. For maximum advantage, Understanding Interest Rate Swaps delivers the systematic, empirical guidance you need to master all the methodologies and calculations used in the international Swap market. You'll learn how rates are set, how to evaluate competing quotes from traders, an