

THE GLOBAL PRODUCT CERTIFICATION PROGRAM

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F204: Introduction to Swaps

OBJECTIVE

This session is designed to demonstrate how you can monitor current market rates, view and set defaults for swap curves and volatility, and value an interest rate swap.

IRSM

Use IRSM to display a menu of functions used for analyzing interest rate swaps and derivatives. Find current market rates, yield curve data, calculators and portfolio functionality from this menu.

USSW

Use USSW to monitor current interest rate swap data and data on U.S. government, agency, LIBOR, futures markets, and economic statistics all in one convenient location. Use this real-time intraday data so that you can make timely decisions.

SWDF

Use SWDF to customize your swap curve defaults or a variety of currencies. Choose a standard curve constructed from LIBOR and contributed swap rates from a contributor of your choice, a hand-priced curve, or construct a portion of your curve from futures market rates.

FWCV

Use FWCV to analyze projected forward rates for fair market curves, interest rate swap curves, and government curves for three future dates. By utilizing FWCV's curve analysis, you can formulate opinions about the future levels of interest rates so that you can make the most informed decisions about the use of interest rate swaps.

SWYV

Use SWYV to save volatility curve settings used in interest rate swap analytics, and to save default settings for cap/floor/collar securities.

SWPM

Use SWPM to create, value, and update interest rate swaps and derivative securities. You can display and update curves and cashflows, and perform risk and horizon analyses, for each leg of the swap and for the entire deal.



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ASW

Use ASW to calculate the relative value of a selected bond through the interest rate swap market. You can use ASW to determine if it is better to enter into an asset swap versus purchasing a floating rate instrument.

BCCF

Use BCCF to create and value interest rate caps, floors, and collars. BCCF allows you to save the values and structures. Once a structure from BCCF is saved, you can apply it within Bloomberg's portfolio system.

PRTU

Use PRTU to create a portfolio of swaps that you would like to maintain on the system. You will be able to run this portfolio through any one of a number of analytical functions to determine the value under a given interest rate scenario.

SWPR

Use SWPR to set up and store up to five report formats that display relevant structural, pricing, and risk characteristics on a portfolio of swaps, caps, floors, and/or forward rate agreements, so you can make better assessments about the performance and risk of your portfolio. Resulting reports display critical details of the individual securities in the portfolio as well as summary information about the entire portfolio, including total market value.



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