
Treasury Dealing Course for Banks: Repo, Deposits, FX Forwards and Rate Swaps

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Amsterdam





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Programme Summary

Treasury dealing for banks, covering repo, deposits, FX forwards and rate swaps, is the subject of this one-week training course for bank treasury leaders at advanced level, culminating in a dealing desk strategy and control framework. A bank's dealing room funds the balance sheet each day, prices client and interbank flows, and carries market and conduct risk that can surface within hours. The approach moves from money market funding, through FX and swap instruments and their pricing, to limits, conduct and desk strategy. Mars Training Centre UK delivers this programme in treasury dealing.

The Business Case

Small pricing errors, unmanaged gaps and weak dealing controls can cost a bank more in a week than a year of desk margin. Treasury leaders who understand how deposits, repo, forwards and swaps are priced and controlled can fund the bank more cheaply, hedge with confidence and give risk committees a clear view of what the desk is doing.

- Cost of Funds: Falls as the desk chooses between deposits, repo and FX swap funding on a priced basis.
- Market Risk Limit Breaches: Reduce as limits, sensitivities and stop-loss rules are set and monitored.
- Conduct Incidents in Dealing: Fall as execution, information handling and confirmation follow recognised good practice.

Principles and Evidence Base

- FX Global Code: Its 55 principles on ethics, governance, execution, information sharing, risk management and settlement anchor the conduct work in Session 4.
- Risk-Free Rate Benchmarks: The replacement of LIBOR with overnight rates such as SOFR and SONIA frames the pricing work in Sessions 1 and 3.
- Covered Interest Parity: The link between spot, forward points and interest differentials underpins FX forward and swap pricing in Session 2.
- Discounted Cash Flow Valuation: Present value and discount curves drive the swap valuation in Session 3.

Intended Participants

- Treasurers who set daily funding and liquidity positions for the bank.
- Heads of dealing rooms who manage money market, FX and rates desks.
- Senior dealers who price interbank and client transactions.
- Middle office and market risk heads who set and monitor dealing limits.



The programme serves commercial, Islamic and investment banks and the treasury units of development finance institutions.

Learning Outcomes

1. Participants will be able to evaluate funding options across interbank deposits, repo, negotiable CDs and commercial paper.
2. Participants will be able to price FX forwards and FX swaps from spot rates and interest differentials.
3. Participants will be able to construct interest rate and cross-currency swap structures for funding and hedging.
4. Participants will be able to diagnose dealing risks and set limits and controls for a treasury desk.
5. Participants will be able to apply FX Global Code principles to execution and information handling.
6. Participants will be able to justify a treasury dealing strategy to an asset and liability committee.

Programme Structure

Day 1: Money Market Funding and Placement

How does the desk fund and place the bank's short-term cash?

- Interbank Deposits and Day-Count Conventions
- Repo and Reverse Repo: Collateral, Haircuts and Margining
- Negotiable CDs and Commercial Paper Pricing
- Overnight Risk-Free Rates and Term Rate Construction
- Central Bank Facilities and Daily Liquidity Positioning

Day 2: FX Spot, Forwards and FX Swaps

How are currency positions priced and funded?

- Spot Quotation, Cross Rates and Value Dates
- Forward Points and Covered Interest Parity
- FX Swaps as a Funding Instrument
- Non-Deliverable Forwards and Restricted Currencies
- FX Position Keeping and Revaluation

Day 3: Interest Rate and Cross-Currency Swaps

How are swaps structured, priced and used by a bank treasury?

- Forward Rate Agreements and Short-Term Rate Futures
- Interest Rate Swap Mechanics and Discount Curves
- Swap Valuation and Sensitivity to Rate Moves
- Cross-Currency Swaps for Foreign Currency Funding
- Swap Documentation and Collateral Agreements



Day 4: Dealing Limits, Controls and Conduct

How is the dealing room kept within risk appetite and good practice?

- Position, Sensitivity and Stop-Loss Limits
- Counterparty and Settlement Limits
- Front, Middle and Back Office Segregation
- FX Global Code Execution and Information Handling Principles
- Trade Confirmation, Off-Market Rate Checks and Dealer Surveillance

Day 5: Applying Treasury Dealing Strategy

Is the desk strategy coherent, priced and controlled?

- Choosing Funding Mixes With Day 1 and Day 2 Instruments
- Hedging the Balance Sheet With Day 3 Swaps
- Calibrating Day 4 Limits to the Desk Strategy
- Desk Performance Measurement and Transfer Pricing
- Completing the Dealing Desk Strategy and Control Framework

Methodology

The programme relies on structured exercises and dealing simulations. Participants price deposits, forwards and swaps, run a simulated funding day with changing rates and counterparty limits, and review control breaches. Cases come from commercial banks, Islamic banks and development finance treasuries.

- Suggested activity: Pricing a three-month FX swap from spot and deposit rates.
- Suggested activity: Running a simulated funding day under a liquidity shock.
- Suggested activity: Reviewing a dealing incident against FX Global Code principles.

Capstone Output

Each participant completes a dealing desk strategy and control framework. It sets out funding sources and mix, approved instruments, hedging approach, a limit structure, conduct and confirmation controls, and desk performance measures, ready for discussion at the asset and liability committee.

Frequently Asked Questions

Is the treasury dealing programme suitable for experienced bank treasurers?

Yes. It is set at advanced level for treasurers, dealing room heads and risk leaders, and assumes working experience of bank treasury or markets.



Which standards does treasury dealing training rest on?

It rests on the FX Global Code, risk-free rate benchmarks such as SOFR and SONIA, covered interest parity and discounted cash flow valuation.

How is the treasury dealing desk framework used at work?

You can use it to brief your asset and liability committee, set desk limits and document approved instruments and controls.