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Money Market Funding, Repos and Interest Rate Swaps Training Course

7 – 11 June 2027
Munich

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Ref: 2235_82837 **Date:** 7 – 11 June 2027 **Location:** Munich **Fees:** 5600 GBP

Money Market Funding, Repos and Interest Rate Swaps is a 1-week training course for bank treasury, money market and liquidity staff who build a Short-Term Funding Ladder for their balance sheet. Interbank rates, collateral demands and rate volatility now move faster than many funding desks can reprice, so the link between dealing and liquidity matters more each quarter. Jupiter Prime Training delivers this course for treasury practitioners.

Why Money Market Funding, Repos and Interest Rate Swaps Matter Now

Three forces shape short-term bank funding today: the shift from unsecured interbank lending towards collateralised repo, the move from older benchmark rates to overnight reference rates, and closer scrutiny from asset-liability committees and supervisors of how quickly a bank can raise cash under stress. A treasury that prices deposits, bills and swaps consistently funds itself cheaply and survives a liquidity squeeze; one that treats each desk separately pays wider spreads and can face a funding gap at month end. The course rests on widely used market conventions for repo documentation, swap valuation and the liquidity coverage and net stable funding ratios.

Who Gains Most from Money Market Funding, Repos and Interest Rate Swaps

- Staff who run daily cash positions and place or take interbank deposits
- Dealers who arrange repo and reverse repo against securities collateral
- Analysts who monitor liquidity ratios and the maturity profile of funding
- Officers who price and book interest rate swaps for balance sheet hedging
- Middle office staff who value positions and check counterparty limits

A treasury desk that sends its money market, liquidity and hedging staff together gains most, because each person sees how the others' trades change the same funding position.

Money Market Funding, Repos and Interest Rate Swaps Capabilities

Participants leave able to connect each short-term instrument to the cash, collateral and rate exposure it creates on the bank's books.

- Calculate money market yields, discount prices and forward rates — for daily placement and borrowing choices
- Assess repo haircuts, collateral eligibility and margin calls — for the secured funding desk
- Build a cash flow maturity ladder with gap limits — for the asset-liability committee
- Apply FX swaps to raise or deploy funding in another currency — for the cash position owner
- Value an interest rate swap and its sensitivity to rate moves — for hedging decisions
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Communicate funding stress results and contingency actions — for senior treasury leadership

Key Money Market Funding, Repos and Interest Rate Swaps Terms

- Repurchase Agreement Repo — a sale of securities with an agreed buyback at a set price, acting as a collateralised loan.
- Haircut — the percentage cut applied to collateral value so the lender stays covered if prices fall.
- Treasury Bill — a short-dated government security sold at a discount and repaid at face value on maturity.
- FX Swap — a spot currency exchange paired with a reverse forward trade, used to fund in another currency.
- Interest Rate Swap — an agreement to exchange fixed and floating interest payments on a notional amount.
- Maturity Ladder — a table of expected inflows and outflows by time bucket showing funding gaps.

Money Market Funding, Repos and Interest Rate Swaps Day by Day

Day 1: The Short-Term Funding Landscape

- Interbank Deposit Market Structure — Choosing Unsecured Versus Secured Funding
- Overnight Reference Rates and Benchmark Transition — Pricing Floating Exposures
- Day Count and Yield Conventions — Comparing Quotes Across Instruments
- Central Bank Operations and Standing Facilities — Setting Fallback Funding Routes
- Bank Balance Sheet Funding Mix — Weighing Deposit Stability Against Cost

Day 2: Repo and Securities Financing

- Repo and Reverse Repo Mechanics — Structuring Collateralised Borrowing and Lending
- Collateral Eligibility and Haircut Schedules — Protecting Against Price Falls
- Margin Calls and Substitution — Managing Daily Collateral Movements
- Treasury Bill Pricing and Auctions — Building Liquid Asset Holdings
- Master Repo Agreement Clauses — Handling Default and Close-Out

Day 3: FX Dealing and Cross-Currency Funding

- Spot and Forward FX Quotation — Reading Points and Implied Rates
- Covered Interest Parity — Linking Forward Points to Rate Differentials
- FX Swaps for Liquidity — Raising Funds in a Second Currency
- Cross-Currency Basis — Judging the True Cost of Swapped Funding
- Dealing Limits and Settlement Risk — Controlling Counterparty Exposure

Day 4: Interest Rate Swaps and Balance Sheet Hedging

- Swap Cash Flows and Discount Curves — Valuing Fixed and Floating Legs
- Swap Sensitivity and Basis Point Value — Sizing Hedge Notional
- Hedging Fixed-Rate Loans and Bonds — Reducing Repricing Gap Exposure
- Collateral and Clearing for Swaps — Planning Variation Margin Liquidity
- Forward Rate Agreements and Futures — Locking Short-Term Borrowing Costs

Day 5: Practising the Short-Term Funding Ladder

- Maturity Ladder Construction — Mapping Deposits, Repos and Bills by Bucket
- Liquidity Coverage and Stable Funding Ratios — Testing Buffer Adequacy
- Funding Stress Scenarios — Combining Repo, FX and Swap Shocks
- Contingency Funding Triggers — Escalating Actions When Gaps Widen
- Short-Term Funding Ladder Draft — Presenting Limits and Actions to Committee

Applying Money Market Funding, Repos and Interest Rate Swaps After the Course

- Rebuild the desk's maturity ladder with repo and FX swap flows shown separately, and set a gap limit for each bucket.
- Run a combined stress test that shocks repo haircuts, the cross-currency basis and swap margin together, then review the contingency triggers.

Money Market Funding, Repos and Interest Rate Swaps Questions FAQ

What are money market funding, repos and interest rate swaps, and why do they matter now?

They are the instruments a bank uses to raise short-term cash and manage rate exposure. They matter now because funding has moved towards collateral, benchmarks have changed and liquidity buffers are watched closely, so mistakes in pricing or collateral quickly raise costs.

Which roles gain most from money market funding, repos and interest rate swaps training?

Cash managers, repo dealers, liquidity analysts and hedging officers gain most. Middle office staff who value trades and monitor limits also benefit, since they check the same positions the front desk creates.

How does money market funding, repos and interest rate swaps training differ from an FX pricing course?

This course starts from the bank's funding need rather than from currency trading. FX swaps appear as a funding tool, alongside repo, bills and rate swaps, while a currency pricing course focuses on quoting and trading exchange rates for clients.

What do you bring back from money market funding, repos and interest rate swaps training?

You bring back a funding ladder draft for your own balance sheet. It shows inflows and outflows by bucket, gap limits, stress results and the contingency actions your committee can approve.

Money Market Funding, Repos and Interest Rate Swaps: The Way Forward

The Short-Term Funding Ladder first informs how much secured and swapped funding the desk should hold against each maturity bucket. Treasury dealers, liquidity analysts and the asset-liability committee use it together. After its first month in use, revisit the haircut and basis assumptions, because collateral values and cross-currency spreads shift faster than most deposit behaviour.