



406-P24-CE-1



In-Class



16 hours



EGP 5140

Course Description:

This course is designed to address primary dealers, staff, dealing room, ALM, auditors and supervisors, back office and financial department staff.

Target Audience:

This course is intended for employees working in dealing room in all banks, all asset managers as well as for corporate financial officers and for those in related fields who seek to expand their knowledge of the bond market.

Course Objectives:

- Identify instruments of fixed income
- Explain treasury bills primary market
- Demonstrate treasury bills secondary market
- Analyze Treasury bonds primary market
- Discuss Treasury bonds in relation to Money Market products.

Course Outline

Module 1: Introduction to Fixed Income Instruments

- Introduction to financial markets
- Markets
- Participants in the fixed income market
- Primary dealers
- The kinds of risks
- Market maker versus market user
- Repo

Module 2: Treasury Bills Primary Market

- T-Bills definition & issuance
- The participants in the T-Bills market
- Bills characteristics
- The importance of issuing bills
- Case studies

Module 3: Treasury Bills Secondary Market

- Bills secondary market tenors
- What determines secondary market rates
- P/L
- Case studies

Module 4: Treasury Bonds Primary Market

- What is a bond
- Participants in the bonds market



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- Tenors available
- Bonds characteristics
- What determines bonds yield
- Types of borrowers
- Types of bonds
- Yield curves
- FRN
- Clean price versus dirty price
- Methods of calculation
- Method of payment
- Case studies

Module 5: Treasury Bonds Secondary Market

- Bills Secondary Market Tenors
- What determines Secondary Market Rates
- P/L
- Case studies

Assessment Strategy

Participants will be informally assessed on their interaction during sessions and their participation in group exercises and quizzes.

Upon Successful Completion of this Course, participants will obtain:

1.4 CEUs

Course Language:

English

Prerequisites:

- Basic knowledge of corporate finance and time value of money, as well as familiarity with MS Excel
- Intermediate level of English