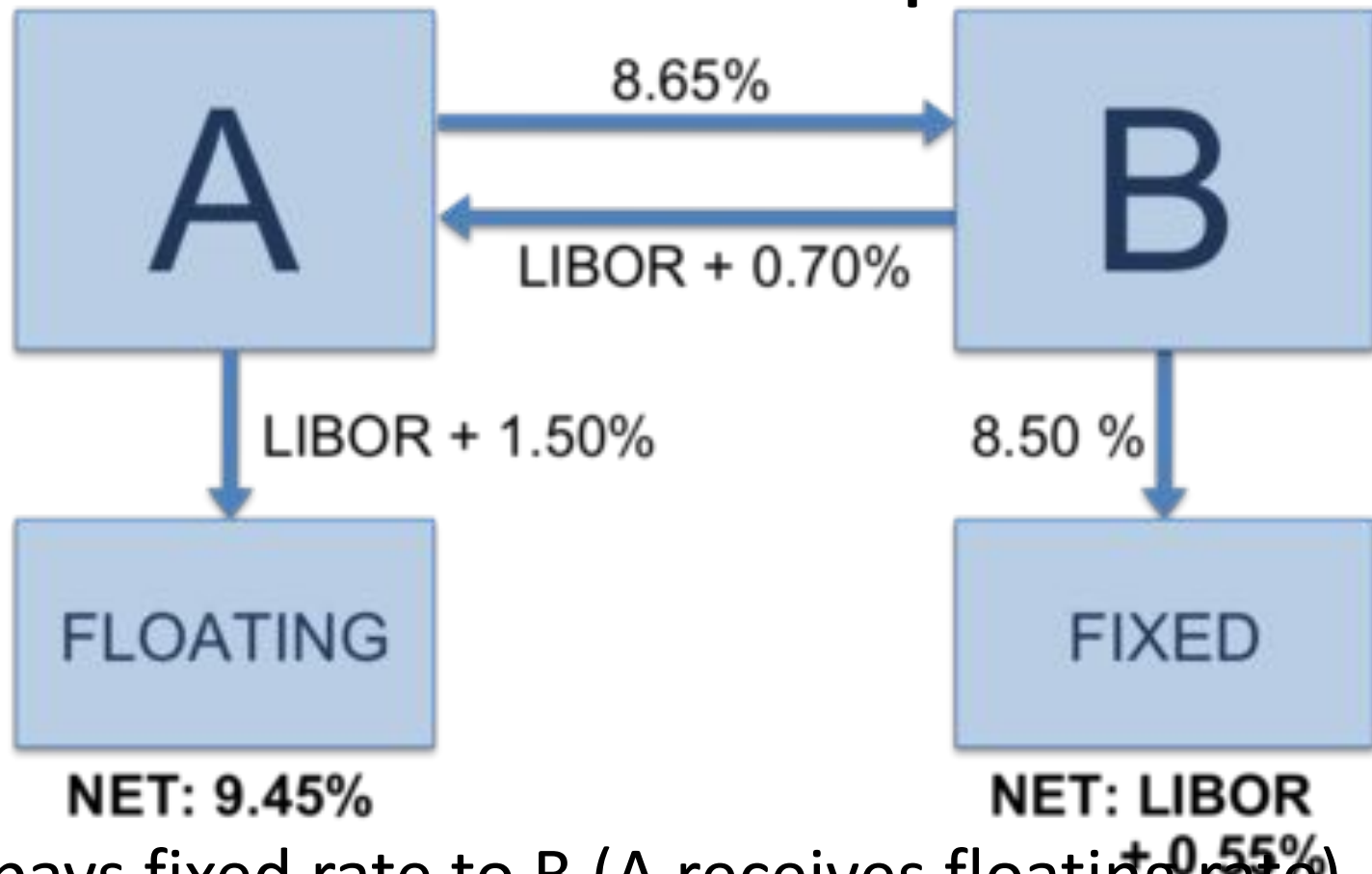


РЫНОК СВОПОВ

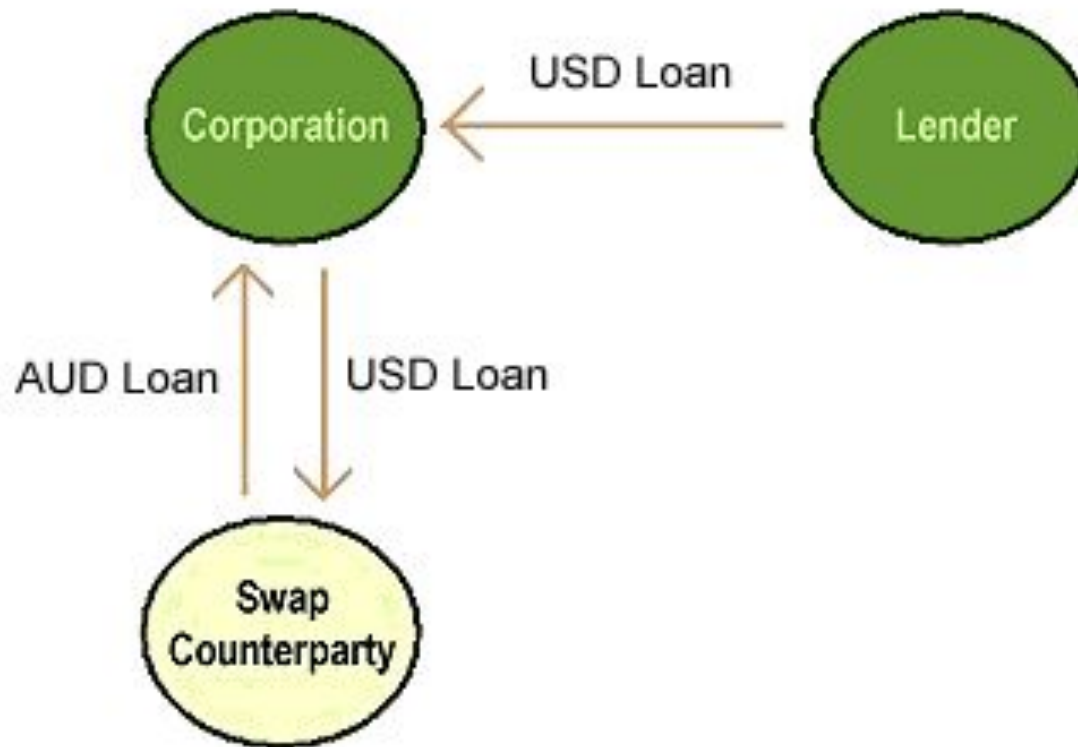
Выполнил: Пятак Антон,
БЭС-901-о

Vanilla Swap



- A pays fixed rate to B (A receives floating rate)
- B pays floating rate to A (B receives fixed rate)

Currency Swap



Commodity swap

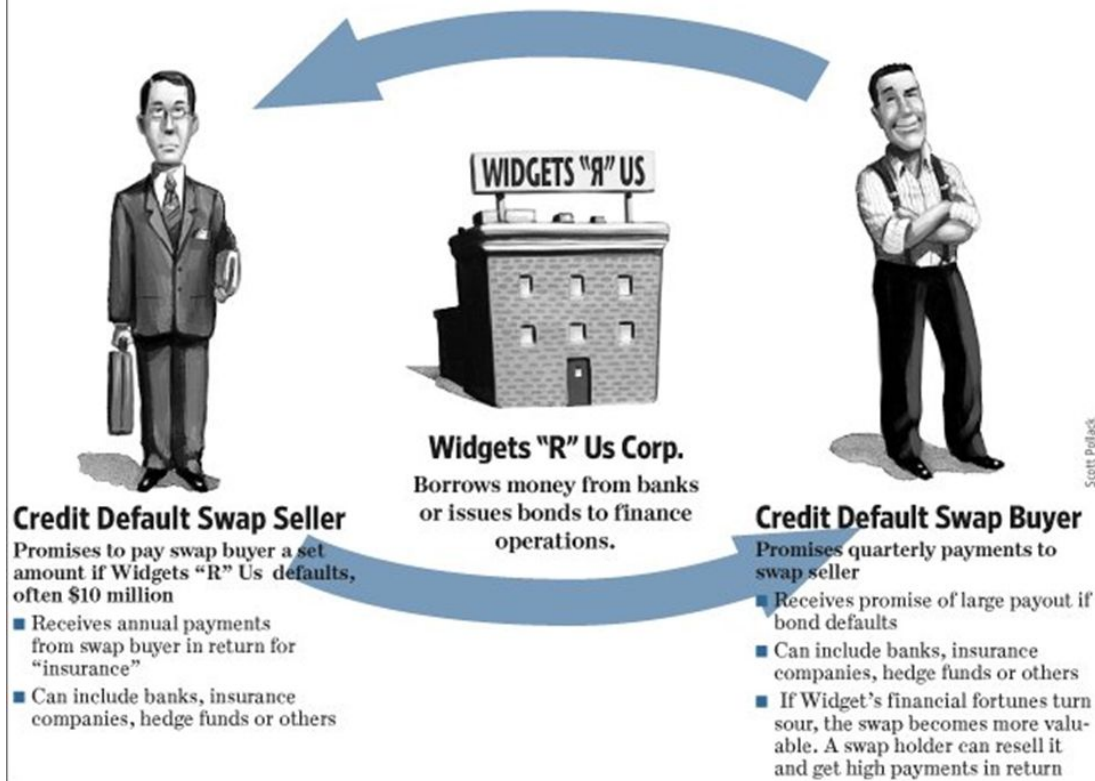


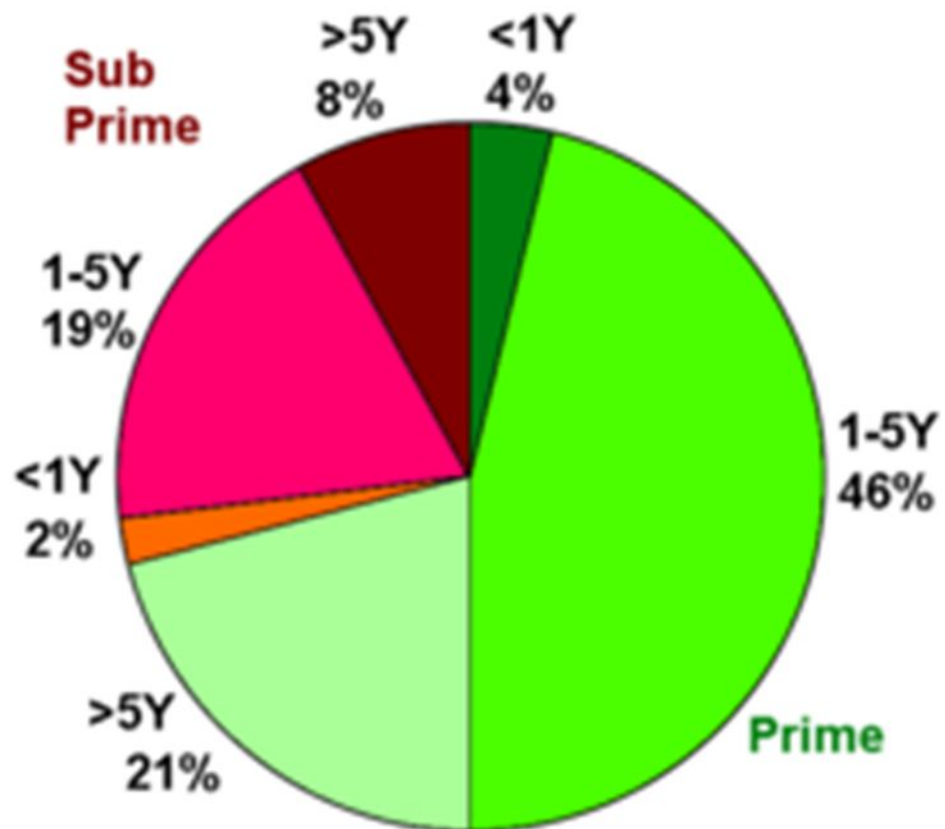
- 1. Организатор - международный банк (МБ).
- 2. Заемщик - производитель алюминия (ПА).
- 3. Кредитор - консорциум международных банков (КМБ).

Credit default swap

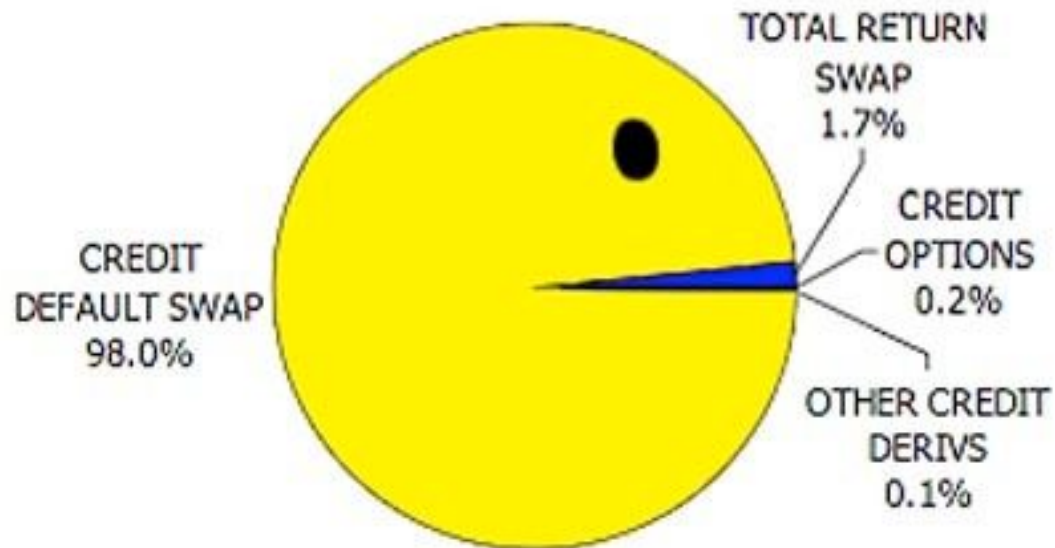
What is a Credit Default Swap?

A credit default swap is an agreement between two parties that works like a side bet on a football game. Swap sellers promise swap buyers a big payment if a company's bonds or loans default. In return for the promise they get quarterly payments. Neither needs to hold the underlying debt when entering into a swap.





2007 Q3 Credit Derivatives Composition by Product Type



Pac Man CDS Eats Money

∞ The end ∞