



# FX Options and Structured Products

By Uwe Wystup

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There has been an explosive growth in the number of corporates, investors and financial institutions turning to structured products to achieve cost savings, risk controls and yield enhancements. However, the exact nature, risks and applications of these products and solutions can be complex, and problems arise if the fundamental building blocks and principles are not fully understood. This book explains the most popular products and strategies with a focus on everything beyond vanilla options, dealing with these products in a literate yet accessible manner, giving practical applications and case studies.

A special emphasis on how the client uses the products, with interviews and descriptions of real-life deals means that it will be possible to see how the products are applied in day-to-day situations – the theory is translated into practice.

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## Editorial Review

From the Inside Flap

"An excellent reference for the most widely used options and option strategies. It gives a great overview of the products and goes further for those who are interested in the quant side. All sales, structurers and traders should have a copy on their desk."

—**Tamás Korchmáros**, Credit Suisse Structured FX & Treasury Products

From the Back Cover

In recent times there has been an explosive growth in the number of corporates, investors and financial institutions turning to structured products to achieve cost savings, risk controls and yield enhancements. However, the exact nature, risks and applications of these products and solutions can be complex, and problems arise if the fundamental building blocks and principles are not fully understood.

*FX Options and Structured Products* explains the most popular products and strategies with a focus on everything beyond vanilla options, dealing with these products in a literate yet accessible manner, giving practical applications and case studies. Everything from quotation conventions, seagulls, shark forwards, bid-ask spreads, settlement, fixings, hedging accumulators, unwinding FX-linked swaps and deposits, pricing first generation exotics using the traders' rule of thumb.

This book has a special emphasis on how the client uses the products, with interviews and descriptions of real-life deals means that it will be possible to see how the products are applied in day-to-day situations – the theory is translated into practice.

- Quants and Traders learn the structuring view and client perspective
- Structurers and Sales learn the quantitative fundamentals
- Newcomers learn the products and the FX particularities and jargon
- Accounting of Structured Products concisely covered

Real life exercises and examples throughout.

About the Author

**UWE WYSTUP** is CEO of [www.mathfinance.com](http://www.mathfinance.com), a global network of quants specializing in modeling and implementing Foreign Exchange Exotics.

He has been working as Financial Engineer, Structurer and Consultant in FX Options Trading Teams of Citibank, UBS, Sal. Oppenheim and Commerzbank since 1992 and became an internationally known FX Options expert in both Academia and Practice.

Uwe holds a PhD in mathematical finance from Carnegie Mellon University and has been appointed a professor of Quantitative Finance at HfB-Business School of Finance and Management in Frankfurt, where he is in charge of the Master Program in Quantitative Finance.

His first book *Foreign Exchange Risk* co-edited with Jürgen Hakala published in 2002, he has also published articles in *Finance and Stochastics*, the *Journal of Derivatives* and *The MathFinance Newsletter*.

## Users Review

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**Gary Flint:**

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