



# **The Front Office Manual: The Definitive Guide to Trading, Structuring and Sales (Global Financial Markets)**

*Andrew Sutherland, Jason Court*

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*Can you describe the rules for settling foreign exchange in Jordan? What is strange about the Australian swap market? What are IMM dates, and why do credit derivatives abuse them?*

Financial markets are exceedingly complex, often to their own detriment. The building blocks of finance are quite simple, however. Complexity arises when these building blocks are traded, combined, and modeled using a myriad of conventions, and using market knowledge which is obscure and hard for outsiders to discover.

*The Front Office Manual* is a practical introduction to the front office, guiding readers through the functions and financial instruments commonly encountered in an investment banking business and importantly, how they work and are implemented in practice. The book begins with a guided tour of the front office, and of how a trade, the life-blood of all investment banks, actually works from inception, through its mid life-cycle events through to termination. The book also introduces the various market participants – investors, hedge funds, banks and asset managers to name but a few – with whom the front office interacts. Finally, the book describes the wide range of financial products used in trading and structuring, providing detail on the products themselves and the techniques needed to produce prices, estimate risk, and produce meaningful analysis.

Throughout the book, the focus is on practical implementation, and 'how things are actually done in a banking environment', making this an invaluable working manual for newcomers to the industry, and those looking to move from a middle or back office function, or a different part of the financial community, to the investment banking front office.

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