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International trade creates a need for buying, selling, or borrowing foreign currencies. The book describes the buying, selling, depositing, borrowing, and lending of foreign currency. It begins by explaining how the foreign exchange markets are structured, and proceeds to examine spot transactions and forward exchange contracts. Finally, it explains swaps transactions and short-dated forward transactions. The book is full of practical advice on how these transactions are made.

Contents include: how fx markets are structured, spot transactions, making a spot transaction, forward exchange contracts, closeouts and extension, swap transactions and short-dated forward transactions, make a forward transaction, currencies and their liquidity. The book includes a glossary of terms.

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