

Encyclopedia of Debt Finance - 2nd Edition

Description: This definitive guide to debt finance has been fully updated to provide a detailed examination of debt products and extensive examples of the markets in practice - enabling you to apply your knowledge. The new edition includes new chapters on DFI syndications. Whether you are an experienced practitioner or a newcomer this is an essential reference text for your desk.

This definitive guide to debt finance has been fully updated to provide a detailed examination of debt products and extensive examples of the markets in practice – enabling you to apply your knowledge. The new edition includes new chapters on DFI syndications. Whether you are an experienced practitioner or a newcomer this is an essential reference text for your desk offering a comprehensive state-of-the-art description of debt instruments and the way they work.

- It is at the time of writing the only specialist book focusing on this range of debt instruments written by product specialists and therefore gives the reader a unique comprehensive overview of these financial products.

- The chapters are written by the people in leading institutions who use and know how to use these products, so it is not just theory.

- The book is set out in such a way that the reader can get a clear, concise but thorough overview of the debt products quickly and easily and therefore brief his clients with full knowledge so decisions can be made to fit their requirements.

Features

Since the first edition of the book was published, there has been a global financial crisis, but despite the significant

events, the instruments that have provided the foundation of debt markets over the years have remained essentially the same. However, what has changed is the conditions attached to them and the capital required to support them. Borrowers are more flexible on the terms of their financings and a wider variety of investors is now sought. Investors now are prepared to accept a greater variety of risks and instruments. This book is an up-to-date, comprehensive description of these state-of-the-art debt instruments, explaining the nature of the instrument and providing some examples of how they can be applied to commercial situations. Practitioners will need to have a good understanding of the short-term markets such as commercial paper, medium term highly flexible loan markets, the long-terms US private placement market, medium-term note and bond markets, the covered bond markets (for financial institutions), the convertible market and ways to use Sukuk structures effectively. Each product is outlined, its uses for borrowers and investors are specified and current leaders in the field are identified, where possible using league tables. The risks of using each product are evaluated thereby bringing the reader up-to-speed on the opportunities available from each market, which means they can assess the relevance of the products for their situation. In the second part of the book some examples of the commercial application of these instruments is provided.

Benefit

Increasing demands have been placed on front office in the past where bankers had specialized in one area of the debt capital markets rather than the full range. With that, borrowers, faced with demands for lowest cost funding from their executive management boards, expect their bankers to be capable of discussing the full range of debt product alternatives relevant to their situation and credit standing. Bankers being required to meet the needs of their clients in this way, therefore have to expand their knowledge base and this is how this book will help them.

Any individuals working in treasury departments of borrowers and the bankers providing them with ideas on how to raise funds most cost effectively need to have in-depth knowledge of the entire spectrum of debt products. Anyone interested in understanding the nature of the various debt instruments and how they work in practice will also find this a good read.

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