

Creating Structured Deals (W5)

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PURPOSE

This document shows how to structure or group trades in the CS Lucas system.

WHY IS THIS IMPORTANT?

This allows trades to be grouped/ linked for the purpose of reporting. One typical example is to link Interest Rate Swap trades that hedged with floating Term Loan trades.

PROCEDURE



1. From the main menu, select Transaction > Structured Deals.

A screenshot of the 'Trade Structure/Composer' web application. The interface includes a title bar, two dropdown menus for 'Type' and 'AcctCntr/Group', a row of buttons (Refresh, New, Approve, Delete, a star icon, and a save icon), and a table with columns: App, TradeID, Shortname, AcctCntr/Group, Type, and Trade#. The table is currently empty, displaying 'No records found.' at the bottom. A pagination bar at the very bottom shows navigation icons and the number '50' with a dropdown arrow.

2. To create new trade structure, click on New. The screen below will be displayed.

New Trade Structure/Composer

Short Name*

Acct Cntr/Group* ▼

Type* ▼

Description

- Fill out the mandatory fields. Enter a short name for the new trade structure.
- Select the Accounting Centre or the Accounting Centre group of the trade structure.
- Select the Type as “-IRS/TL HEDGE-” for grouping Interest Rate Swap and Term Loan hedging trades.

New Trade Structure/Composer

Short Name*

Acct Cntr/Group* ▼

Type* ▼

Description

- Enter the description if any. This is optional.
- Click Update. The Trade Structure/Composer main screen will show the newly created trade structure in the listing. The newly created trade structure will show with an N.
- Tick on the checkbox beside the N.

	App	TradeID	Shortname	AcctCntr/Group	Type	Trade#
<input checked="" type="checkbox"/>	N	<u>TST100004.00</u>	Hedge-TFS	TFS-SG	-IRS/TL HEDGE-	
<input type="checkbox"/>		<u>TST100001.00</u>	HEDGE TFS 40 MIL	TFS-SG	-IRS/TL HEDGE-	
<input type="checkbox"/>		<u>TST100002.00</u>	HEDGE TFS 40 MIL	TFS-SG	-IRS/TL HEDGE-	
<input type="checkbox"/>		<u>TST100003.00</u>	HEDGE TFS 40 MIL	TFS-SG	-IRS/TL HEDGE-	

9. Click Approve.

10. Once the trade structure created, click on the Trade ID to drill down to Amend Trade Structure/ Composer screen. Tick on the Maintain items checkbox to group/link trades.

Amend Trade Structure/Composer

TradeID

TST100004.00

Short Name*

Hedge-TFS

Acct Cntr/Group*

TFS-SG

Type*

-IRS/TL HEDGE-

Description

ID	Product	Weight(%)	Comments	Trade Description
No records found.				

There are no trade in this structure.

Maintain items

☒

11. More fields will be displayed at the bottom of the page for you to filter out trades. Select the Accounting Centre, Transaction Type and TDate From. In this example, we will group one Term Loan and one Interest Rate Swap trade.

Amend Trade Structure/Composer

TradeID: TST100004.00

Short Name*: Hedge-TFS

Acct Cntr/Group*: TFS-SG

Type*: -IRS/TL HEDGE-

Description:

ID	Product	Weight(%)	Comments	Trade Description
No records found.				

There are no trade in this structure.

Maintain items: ☒

Acct Cntr*: TFS-SG
 TDate From*: dd/mm/yyyy

Transaction Type*:
 TDate To: dd/mm/yyyy

ID	Trade Description
No records found.	

12. Choose the accounting centre, select the transaction type as Term Loan, TDate from 1-Jan-2015 and click Refrresh. System will filter out Term Loan trades which trade date start from 1-Jan-2015.

Term Loan

Amend Trade Structure/Composer



Update

TradeID

TST100004.00

Short Name*

Hedge-TFS

Acct Cntr/Group*

TFS-SG

Type*

-IRS/TL HEDGE-

Description

	ID	Product	Weight(%)	Comments	Trade Description
No records found.					

There are no trade in this structure.

Maintain items



Acct Cntr*

TFS-SG

TDate From*

01/01/2015

Transaction Type*

Term Loan

TDate To

dd/mm/yyyy

Refresh

	ID	Trade Description
	TML100012.00	Term Loan Borrow SGD 5,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Mar 2020. Rate/Margin/Basis:0.800000/0.000000/-FIXED- [dev01@12dl2d.com]
	TML100013.00	Term Loan Borrow SGD 5,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Mar 2020. Rate/Margin/Basis:0.800000/0.000000/-FIXED- [dev01@12dl2d.com]
	TML100001.00	Term Loan Borrow SGD 300,000,000.00 (DBS-SG) from 19 Jun 2017 to 19 Jun 2024. Rate/Margin/Basis:2.410000/0.000000/Sibor 3 mth [patrick@12dl2d user guides]
	TML100002.00	Term Loan Borrow USD 50,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12dl2d user guides]
	TML100003.00	Term Loan Borrow SGD 80,000,000.00 (CITI-SG) from 22 Jun 2017 to 22 Jun 2020. Rate/Margin/Basis:3.750000/0.000000/Sibor 3 mth [patrick@12dl2d user guides]
	TML100004.00	Term Loan Borrow USD 50,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12dl2d user guides]
	TML100005.00	Term Loan Borrow USD 55,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12dl2d user guides]
	TML100006.00	Term Loan Borrow USD 60,000,000.00 (CITI-SG) from 15 Jun 2017 to 14 Jun 2019. Rate/Margin/Basis:3.500000/0.000000/-FIXED- [patrick@12dl2d user guides]
	TML100007.00	Term Loan Borrow SGD 10,000,000.00 (CITI-SG) from 5 Feb 2016 to 7 Feb 2017. Rate/Margin/Basis:1.500000/0.000000/FLOAT [dev01@12dl2d.com]
	TML100008.00	Term Loan Borrow SGD 180,000,000.00 (DBS-SG) from 9 Nov 2015 to 9 Nov 2018. Rate/Margin/Basis:6.000000/0.000000/-FIXED- [dev01@12dl2d.com]
	TML100009.00	Term Loan Borrow SGD 1,000,000.00 (DBS-SG) from 4 Oct 2016 to 4 Oct 2017. Rate/Margin/Basis:3.260000/0.000000/Sibor 6 mth [dev01@12dl2d.com]
	TML100010.00	Term Loan Borrow SGD 8,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Oct 2018. Rate/Margin/Basis:4.000000/0.000000/-FIXED- [dev01@12dl2d.com]
	TML100011.00	Term Loan Borrow SGD 3,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Oct 2020. Rate/Margin/Basis:5.600000/0.000000/Sibor 6 mth [dev01@12dl2d.com]
	TML100014.00	Term Loan Borrow SGD 12,500,000.00 (DBS-SG) from 5 Jul 2017 to 5 Jul 2029. Rate/Margin/Basis:6.000000/0.000000/-FIXED- [dev01@12dl2d.com]

13. Click Add Button to add the Term Loan trade to the structure.

Amend Trade Structure/Composer

dev01

←

Update

TradeID

TST100004.00

Short Name*

Hedge-TFS

Acct Cntr/Group*

TFS-SG

Type*

-IRS/TL HEDGE-

Description

ID	Product	Weight(%)	Comments	Trade Description
⊖ TML100003.00	Term Loan	100	-	Term Loan Borrow SGD 80,000,000.00 (CITI-SG) from 22 Jun 2017 to 22 Jun 2020. Rate/Margin/Basis:3.750000/0.000000/Sibor 3 mth [patrick@12d12d user guides]

Maintain items

☒

Acct Cntr*

TFS-SG

TDate From*

01/01/2015

Transaction Type*

Term Loan

TDate To

dd/mm/yyyy

Refresh

ID	Trade Description
+ TML100012.00	Term Loan Borrow SGD 5,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Mar 2020. Rate/Margin/Basis:0.800000/0.000000/-FIXED- [dev01@12d12d.com]
+ TML100013.00	Term Loan Borrow SGD 5,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Mar 2020. Rate/Margin/Basis:0.800000/0.000000/-FIXED- [dev01@12d12d.com]
+ TML100001.00	Term Loan Borrow SGD 300,000,000.00 (DBS-SG) from 19 Jun 2017 to 19 Jun 2024. Rate/Margin/Basis:2.410000/0.000000/Sibor 3 mth [patrick@12d12d user guides]
+ TML100002.00	Term Loan Borrow USD 50,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12d12d user guides]
+ TML100003.00	Term Loan Borrow SGD 80,000,000.00 (CITI-SG) from 22 Jun 2017 to 22 Jun 2020. Rate/Margin/Basis:3.750000/0.000000/Sibor 3 mth [patrick@12d12d user guides]
+ TML100004.00	Term Loan Borrow USD 50,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12d12d user guides]
+ TML100005.00	Term Loan Borrow USD 55,000,000.00 (CITI-SG) from 15 Jun 2017 to 15 Jun 2021. Rate/Margin/Basis:3.500000/0.000000/Libor 3 mth [patrick@12d12d user guides]
+ TML100006.00	Term Loan Borrow USD 60,000,000.00 (CITI-SG) from 15 Jun 2017 to 14 Jun 2019. Rate/Margin/Basis:3.500000/0.000000/-FIXED- [patrick@12d12d user guides]
+ TML100007.00	Term Loan Borrow SGD 10,000,000.00 (CITI-SG) from 5 Feb 2016 to 7 Feb 2017. Rate/Margin/Basis:1.500000/0.000000/FLOAT [dev01@12d12d.com]
+ TML100008.00	Term Loan Borrow SGD 180,000,000.00 (DBS-SG) from 9 Nov 2015 to 9 Nov 2018. Rate/Margin/Basis:6.000000/0.000000/-FIXED- [dev01@12d12d.com]
+ TML100009.00	Term Loan Borrow SGD 1,000,000.00 (DBS-SG) from 4 Oct 2016 to 4 Oct 2017. Rate/Margin/Basis:3.260000/0.000000/Sibor 6 mth [dev01@12d12d.com]
+ TML100010.00	Term Loan Borrow SGD 8,000,000.00 (DBS-SG) from 6 Oct 2016 to 5 Oct 2018. Rate/Margin/Basis:4.600000/0.000000/-FIXED- [dev01@12d12d.com]
+ TML100011.00	Term Loan Borrow SGD 3,000,000.00 (DBS-SG) from 6 Oct 2016 to 6 Oct 2020. Rate/Margin/Basis:5.600000/0.000000/Sibor 6 mth [dev01@12d12d.com]
+ TML100014.00	Term Loan Borrow SGD 12,500,000.00 (DBS-SG) from 5 Jul 2017 to 5 Jul 2029. Rate/Margin/Basis:6.000000/0.000000/-FIXED- [dev01@12d12d.com]

14. Continue to add for Interest Rate Swap trade. Select the transaction type as Interest Rate Swap this time and click Refresh.

15. Click Add Button to add the Interest Rate Swap trade to the structure.

Amend Trade Structure/Composer

dev01

←

Update

TradeID

TST100004.00

Short Name*

Hedge-TFS

Acct Cntr/Group*

TFS-SG

Type*

-IRS/TL HEDGE-

Description

ID	Product	Weight(%)	Comments	Trade Description
⊖ IRS100006.00	Interest Rate Swap	100	-	IRS Pay Fix 4% on SGD 10,000,000.00 Rec Sibor 6 mth SGD 10,000,000.00 from 14 Mar 2016 to 15 Mar 2016 with DBS-SG. Principal:Notional. [dev01@12d12d.com]
⊖ TML100003.00	Term Loan	100	-	Term Loan Borrow SGD 80,000,000.00 (CITI-SG) from 22 Jun 2017 to 22 Jun 2020. Rate/Margin/Basis:3.750000/0.000000/Sibor 3 mth [patrick@12d12d user guides]

Maintain items

☒

Acct Cntr*

TFS-SG

TDate From*

01/01/2015

Transaction Type*

Interest Rate Swap

TDate To

dd/mm/yyyy

Refresh

ID	Trade Description
+ IRS100001.00	IRS Pay Libor 3 mth on SGD 10,000,000.00 Rec Libor 3 mth SGD 10,000,000.00 from 14 Jun 2017 to 14 Jun 2021 with DBS-SG. Principal:Notional. [patrick@12d12d user guides]
+ IRS100002.00	IRS Pay Libor 3 mth on USD 40,000,000.00 Rec Libor 3 mth USD 40,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal:Notional. [patrick@12d12d user guides]
+ IRS100003.00	IRS Pay Libor 3 mth on USD 30,000,000.00 Rec Libor 3 mth USD 30,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal:Notional. [patrick@12d12d user guides]
+ IRS100004.00	IRS Pay Libor 3 mth on USD 10,000,000.00 Rec Libor 3 mth USD 10,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal:Notional. [patrick@12d12d user guides]
+ IRS100006.00	IRS Pay Fix 4% on SGD 10,000,000.00 Rec Sibor 6 mth SGD 10,000,000.00 from 14 Mar 2016 to 15 Mar 2016 with DBS-SG. Principal:Notional. [dev01@12d12d.com]
+ IRS100007.00	IRS Pay Fix 4% on SGD 10,000,000.00 Rec Fix 4% SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal:Notional. [dev01@12d12d.com]
+ IRS100008.00	IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal:Back Only. [dev01@12d12d.com]
+ IRS100009.00	IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal:Front Only. [dev01@12d12d.com]
+ IRS100010.00	IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal:Front and Back. [dev01@12d12d.com]

16. Click on the Refrsh Button next to Term Loan's weighting. System will recompute the Term Loan's weight that are hedged with the Interest Rate Swap trade. Note that the system always based on the initial loan principal amount and does not assume for repayment of the principal when computing the Term Loan's weight.

In this example, 10 mil out of the Term Loan's 80 mil is hedged.

Amend Trade Structure/Composer dev01

← Update

System recomputed the term loan weight. Please check before saving.

TradeID: TST100004.00

Short Name*: Hedge-TFS

Acct Cntr/Group*: TFS-SG

Type*: -IRS/TL HEDGE-

Description:

ID	Product	Weight(%)	Comments	Trade Description
IRS100006.00	Interest Rate Swap	100		IRS Pay Fix 4% on SGD 10,000,000.00 Rec Sibar 6 mth SGD 10,000,000.00 from 14 Mar 2016 to 15 Mar 2016 with DBS-SG. Principal/Notional. [dev01@12d12d.com]
TML100003.00	Term Loan	12.5		Term Loan Borrow SGD 80,000,000.00 (CITI-SG) from 22 Jun 2017 to 22 Jun 2020. Rate/Margin/Basis:3.750000/0.000000/Sibar 3 mth [patrick@12d12d user guides]

Maintain Items ☒

Acct Cntr*: TFS-SG TDate From*: 01/01/2015

Transaction Type*: Interest Rate Swap TDate To: dd/mm/yyyy

Refresh

ID	Trade Description
+	IRS100001.00 IRS Pay Libor 3 mth on SGD 10,000,000.00 Rec Libor 3 mth SGD 10,000,000.00 from 14 Jun 2017 to 14 Jun 2021 with DBS-SG. Principal/Notional. [patrick@12d12d user guides]
+	IRS100002.00 IRS Pay Libor 3 mth on USD 40,000,000.00 Rec Libor 3 mth USD 40,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal/Notional. [patrick@12d12d user guides]
+	IRS100003.00 IRS Pay Libor 3 mth on USD 30,000,000.00 Rec Libor 3 mth USD 30,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal/Notional. [patrick@12d12d user guides]
+	IRS100004.00 IRS Pay Libor 3 mth on USD 10,000,000.00 Rec Libor 3 mth USD 10,000,000.00 from 15 Jun 2017 to 15 Jun 2021 with DBS-SG. Principal/Notional. [patrick@12d12d user guides]
I	IRS100006.00 IRS Pay Fix 4% on SGD 10,000,000.00 Rec Sibar 6 mth SGD 10,000,000.00 from 14 Mar 2016 to 15 Mar 2016 with DBS-SG. Principal/Notional. [dev01@12d12d.com]
+	IRS100007.00 IRS Pay Fix 4% on SGD 10,000,000.00 Rec Fix 4% SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal/Notional. [dev01@12d12d.com]
+	IRS100008.00 IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal/Back Only. [dev01@12d12d.com]
+	IRS100009.00 IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal/Front Only. [dev01@12d12d.com]
+	IRS100010.00 IRS Pay - on SGD 10,000,000.00 Rec - SGD 10,000,000.00 from 11 Sep 2017 to 11 Sep 2020 with DBS-SG. Principal/Front and Back. [dev01@12d12d.com]

17. Click Update after the trade structure is properly set. Note that the weighting can be overwritten, change the values directly to the Weight(%) field and update.

18. Once the trade structure is created, reports can be printed from the system to show the hedging analysis as per below. These reports can be retrieved from Reporting > Standard from the main menu.

Report ID: 3105

TL Fixed/Hedge and Floating Rate

Acct Cntr:TFS-SG Date: As At 23-Jun-2016 Val Currency: SGD Exchange Type: Valuation Units : Full Value

Grouping	Ccy	AcctCntr	Fac SN	TradeID	Hedged?	Amount	Effective Rate%	Margin%	All In Rate%
FIXED/HEDGED									
	SGD	TFS-SG	Circle<Citi_GBP	TML100016.00	Y	10,000,000.00	4.000000	0.200000	4.200000
	SGD	TFS-SG	TFS<CITI-SG	TML100013.00	Y	20,000,000.00	4.000000	0.000000	4.000000
						30,000,000.00	4.000000		4.066667
FLOAT									
	SGD	TFS-SG	Circle<Citi_GBP	TML100016.00		70,000,000.00	0.025000	0.200000	0.225000
	SGD	TFS-SG	CITI-SG-100M	MMK101455.00		11,223,344.00	1.234000	0.000000	1.234000
	GBP	TFS-SG	TFS << TGL	TML100002.00		1,208,128.47	1.750000	0.000000	1.750000
	SGD	TFS-SG	TFS << TGL	MMK101438.00		10,000,000.00	3.000000	0.000000	3.000000
	SGD	TFS-SG	TFS << TGL	MMK101439.00		5,000,000.00	3.500000	0.000000	3.500000
	SGD	TFS-SG	TFS<ABN-10M Loan	TML100019.00		1,200,000.00	2.300000	0.000000	2.300000
	GBP	TFS-SG	TFS<ABN-SG	TML100001.00		66,418.84	2.020000	0.000000	2.020000
	SGD	TFS-SG	TFS<CITI-SG	TML100013.00		(10,000,000.00)	2.500000	0.000000	2.500000
	GBP	TFS-SG	TFS<CITI-SG	TML100003.00		367,445.75	1.070000	0.000000	1.070000
	GBP	TFS-SG	TFS<CITI-SG	TML100004.00		243,673.43	1.070000	0.000000	1.070000
	SGD	TFS-SG	TFS<CITI-SG	TML100018.00		13,063,197.07	2.000000	0.000000	2.000000
	SGD	TFS-SG	TFS<CITI-SG	TML100017.00		1,500,000.00	2.200000	0.000000	2.200000
	SGD	TFS-SG	TFS<CITI-SG	TML100014.00		1,000,000.00	4.000000	0.000000	4.000000
	SGD	TFS-SG	TFS<CITI-SG	TML100015.00		10,000,000.00	4.000000	0.000000	4.000000
	SGD	TFS-SG	TFS<CITI-SG	TML100012.00		8,000,000.00	5.000000	0.000000	5.000000
						122,872,207.56	1.279283		1.393222
Total						152,872,207.56	1.813203		1.917865

Report ID: 6007

Derivative Periodic Rate Reset

Acct Cntr:TFS-SG Date: As At 31-Dec-2012

Acct Cntr	Underlying Term Loan							IRS				Receive				Pay			
	Trade ID	Ctpy	VDate	MDate	Ccy	Principal	Hedge %	Trade ID	Ctpy	VDate	MDate	Ccy	Notional	Basis	Rate (%)	Ccy	Notional	Basis	Rate (%)
TFS<CITI-SG																			
TFS-SG	TML100005.00	CITI-SG	11-Jul-08	11-Jul-13	SGD	10,000,000.00													
							30.00	IRS100003.00	DBS-SG	11-Jul-08	11-Jul-13	SGD	3,000,000.00	Sibor 6 mth	2.800000	SGD	3,000,000.00	-FIXED-	4.000000
							30.00						Total	3,000,000.00			3,000,000.00	Wt Avg Rate	4.000000
						10,000,000.00													

FREQUENTLY ASKED QUESTIONS**RELATED INFORMATION****CHANGE HISTORY**

Date	By	Changes
19-Apr-2016	Clarissa	Created.
25-Nov-2019	Lyra	Updated Screenshots.