

# Foreign Currency Exchange Options: An In-Depth Overview



# Options On Foreign Exchange

**Alan Hicks**

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market is introduced This symmetry holds in a general foreign exchange market environment In particular it requires no assumptions to be made on the nature of a probability distribution for exchange rates not even on the existence of such a distribution The practical applications of the symmetry are significant and far reaching They range from the detection of a new type of true arbitrage and a screen for consistency of option pricing models to the reduction of the cost of software development The symmetry introduced is not restricted to foreign exchange markets but is also valid for any financial markets    **Foreign Exchange Options** Alan Hicks,1998-05-29 Since the first edition of Foreign Exchange Options in 1993 trading in foreign exchange options has undergone rapid expansion and now accounts for a daily turnover of some 100 billion world wide This revised and expanded second edition takes into account recent changes in both market practice and regulatory requirements and contains many new explanatory diagrams and practical examples As with the first edition the emphasis is on practicality taking the reader through the basics clarifying jargon when and where appropriate This book will be invaluable for accountants auditors experienced practitioners and those entering the world of currency options for the first time The benefits of using options to hedge foreign exchange risk Detailed examination of both the OTC market and the main exchange listing Specific coverage of pricing trading risk and market practice

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