calseda

Your intraday position per account and currency, current as each payment settles.

Cash moves all day, and so do the prices behind collateral. Calseda updates an account's intraday position the moment a payment on it settles, and only the accounts a payment touches, so treasury acts on the position as it is now.

Treasury starts from last night's position

- **The position right now** comes from the overnight figure and a spreadsheet of expected flows, updated by hand after a phone call to operations.
- **Collateral** is valued at yesterday's close, while a falling market eats into it.
- **A payment before it goes:** nobody can quickly say what releasing it now does to this afternoon's buffer.
- **So a larger buffer is held,** just in case, and it costs money to hold.

At 11:30 a margin call lands in a busy settlement window

With Calseda

11:30	Large payments leave the EUR account. Each one updates the EUR position as it settles.
11:31	A clearing house calls for margin, and the collateral against it is valued at current prices. The EUR buffer turns amber, and treasury sees which payments and which call moved it.
11:35	Treasury tries a transfer from the USD account in a what-if on the live position. Only treasury sees the answer, and nothing moves.
11:36	The transfer is made, and both accounts update as it settles.

An example.

Buffers set from the position you can see

- **Release or hold funds on facts,** with the current position and its causes in front of you.
- **Spreadsheets that stay current.** Live figures in the cells; an adjustment goes back through checks and carries who made it, and when.

Each position opens to the payments behind it

- Open any position and see its full lineage, down to the raw data, including the prices that value its collateral, and export it as a report.
- A balance older than its source should allow is flagged on the position it feeds.

Pick the currency whose buffer costs most

Payments and balances for that currency's accounts are read from the systems that already produce them, in your own environment. Treasury's own analysts write the position calculation, or Calseda calls the liquidity engine you already run. The spreadsheet keeps running alongside until treasury relies on the live position.

Become a design partner

One currency's intraday position live in about six weeks, for a fixed fee. At the end you keep the framework, licensed to run what you built on one server. The full terms: calseda.com/partners.html.

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The live demo:
risk.calseda.com