



# Programme in Forex Dealing with Bourse Game

November 30 – December 9, 2016

Coordinators  
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National Institute of  
Bank Management

## Programme in Forex Dealing with Bourse Game

With the global turnover crossing USD 5.3 trillion per day, the forex market is considered as the single largest financial market in the world. Commercial banks are the major players in this market. Though they have to cater to their customers' need in buying and selling of currencies, they also can play the role of 'market maker' in the interbank market and take the opportunity to gain while covering their liquidity or fund position. Similarly, today commercial banks are highly engaged in 'proprietary trading'. Banks do need to hedge their fund position for such speculative activity. For today's dealing room activities it is necessary to have sound risk management systems for bank and positioning well-trained personnel in the dealing rooms.

### Programme Highlights

- Forex Market, Two-Way Quotes
- Value Dates – Calculation of Cash, TOM, SPOT and Forward
- Exchange Arithmetic on USD/INR and Cross Currency
- Merchant Transactions
- Branch Banking Operation - Application of TT and Bill Buying and Selling
- Interbank and Cover Operation
- Use of Forex Swap in Interbank
- Trending the Quote and Market Making
- Reading Charts and Pattern in Technical Analysis (Hands-On)
- Bourse Game – Four-Day Forex Trading Sessions by a Team of Industry Professionals in Simulated Environment of the Dealing Room.

### Who Should Attend

- Newly recruited forex dealers, domestic and foreign.
- Other functionaries of treasury such as back-office and mid-office.
- Auditors and inspectors who undertake routine auditing of dealing room business.

### Content

- Overview of Forex Business in India and Global Economy
- Forex Treasury Operation and Concept of Dealing Room
- Forex Market - Merchant and Interbank
- Settlement in Cash, TOM Spot and Forward Markets
- Exchange Rate Arithmetic: Buying and Selling Rates for the Customers – Forward Purchase and Sell – Cross Currency Rates
- Merchant Transactions – Quotes to Customers in USD/INR and Cross Currency
- Interbank and Cover Operations: Fx-Positions and Forex Risk – Hedging Methods and Instruments. Cover Operations of Spot in USD/INR as well as Crosses. Cover Operations of Outright Forwards for both USD/INR as well as Crosses
- Market Making: Quoting Price – Bid-Ask, Spread, Trending Rates, Position Maintenance – Forming Views on Rates, Interpretation of News
- Corporate, Derivative Desk: Use of Forex Swaps in Interbank
- Technical Analysis along with Hands-On Overview of Money Market and G-Sec Market: (i) Money Market Products, Structure, etc. and (ii) Integration of Forex and Money Market

- Simulated Market Environment for Bourse Game: Understanding Bourse Game Set-Up – Deal Pad, Spot Pad, Forward Pad, Swap Pad – Bourse Master – Phones to other Banks, Brokers, News Terminal, Etc.

### Bourse Game (4 Days)

- ♦ *Dealing in Spot* – INR and Cross Currencies, Reading the Rates and Trends, Understanding News and Impact, Predicting Rate Movements; (ii) Position Maintenance, Squaring, and (iii) P and L
- ♦ *INR/USD Spot and Forward*: (i) Taking Merchant Orders and Covering, (ii) Forecasting Rates for Proprietary Trading, and (iii) Trending the Quotes
- ♦ *Merchant Operation* – (i) Covering Spot and Forwards, both INR and Cross-Currency, and (ii) Trading in Forwards and FxSwap
- ♦ *Total Market Deals* – Spot, Forward, Merchant Orders – Swaps – both in INR And Cross-Currencies.

### Faculty

NIBM faculty and prominent dealers in the market would be delivering lectures. Bourse game would be conducted with the help of dealers with long practical experience in dealing room as well as teaching.

### Game Set-Up

Participants would be divided into groups of three to four persons per group. Each group would be treated as a separate 'bank' and each bank would be provided with a rates terminal and three telephones. The telephones would be connected to other banks and brokers. We would be using specially devised software for simulating the market environment. The software would move the market according to the command of the bourse master who would be helping and monitoring the trading. After each session of trading there would be a thorough review of the progress.

## Dates

November 30 – December 9, 2016

The Programme commences at 9.00 am on November 30, 2016 and concludes by 4.00 pm on December 9, 2016. Participants are requested to report by the evening of November 29, 2016.

## Venue

NIBM Campus, Kondhwe Khurd, Pune, India.

## Hostel Accommodation

The Programme is fully residential. Participants will be provided well furnished single room AC accommodation in the Institute's hostel complex on the Campus. However, they will not be permitted to bring their family members to stay on the campus. **In case any Officer/Executive with physical/medical disability is being nominated, kindly inform us in advance with particulars of disability to facilitate necessary arrangements.**

The Institute has facilities for outdoor and indoor games and a large walking/jogging trail for physical fitness besides a yoga centre. Participants are, therefore, encouraged to bring the appropriate clothes/gears.

## Nominations and Enquiries

Please address your enquiries and nominations along with fees to:

**Dr Jiji T Mathew**

**Dr Gargi Sanati**

Programme Coordinators

National Institute of Bank Management

NIBM Post Office

Kondhwe Khurd

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Website : [www.nibmindia.org](http://www.nibmindia.org)

**Last Date for Receiving Nominations: November 19, 2016**

**Last Date for Availing Early Bird Incentives: November 15, 2016**

## Programme Fee (per participant)

US \$ 3200 for foreign participant

(See fee structure on home page of the website for incentive)

	Fee	ST	SBAC	KKC	Fee+ST+ SBAC+KKC	TDS
Mem. Banks	: 51000	7140	255	255	58650	5100
Non-Mem. Banks	: 59000	8260	295	295	67850	5900

The fee includes the cost of tuition, board and lodging facilities, teaching material, etc. (Service Tax (ST) @ 14%, Swachh Bharat Abhiyan Cess (SBAC) @ 0.5%, Krishi Kalyan Cess (KKC) @ 0.5% and TDS @ 10%. Kindly send the TDS Certificate on priority to NIBM).

### Mode of Payment for Indian Participants

- The fee may preferably be transferred by RTGS/NEFT/ECS to our A/c No. 20002400021 with Bank of Maharashtra, NIBM Branch, Pune (IFSC Code MAHB0001124). NIBM PAN No. AAATN0040P and ST No. AAATN0040PST001.
- National Institute of Bank Management  
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

### Mode of Payment for Foreign Participants

#### Mode of Remittance: SWIFT\*

1. Name & Address of our Bankers : Oriental Bank of Commerce  
C-2, Shop No. 4-5, Bramha Estate  
Kondhwe Khurd, Pune 411 048  
Maharashtra, India
2. Name of the Account : National Institute of Bank Management
3. NIBM's Bank Account No. with Oriental Bank of Commerce : Current A/C 11281131004402
4. Bank's Swift Code : ORBCINBBFCP
5. Oriental Bank of Commerce A/c No. with Correspondent Bank : 36152559
6. Preferred currency : USD
7. Correspondent Bank : CITIBANK N.A.
8. Swift code for Citi Bank : CITIUS33

**\* The Foreign Bank Charges/ SWIFT charges/Commission is to be borne by the remitter. The fees mentioned in the invoice/brochure is to be paid to NIBM, net of all bank charges.**

**\*Payments will be accepted only through electronic mode. Cheques/DDs/Pay Orders will not be accepted.**

- **For all electronic remittances, kindly send a confirmatory e-mail at: [accounts@nibmindia.org](mailto:accounts@nibmindia.org) giving details of the remitter and participant, name and dates of programme, etc.**

Please see programme fee structure on home page of the NIBM website for early bird incentive, incentives for SAARC and other developing countries, mode of remittance, Pune City route map and local conveyance.