

Programme on Forex Dealing with Bourse Game



Coordinators
Dr Jiji T Mathew
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December 4 – 13, 2017



**National Institute of Bank Management
Pune, India**

Programme on Forex Dealing with Bourse Game

With the global turnover more than \$ 5 trillion a day, forex market is the single largest financial market in the world. Commercial banks are conventionally the major players in the foreign exchange market. Though banks cater to their customers' needs in their 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 position which involves substantial risk. Similarly, today commercial banks are highly engaged in 'proprietary trading' to gain by taking speculative positions. 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, Interbank and Cover Operations
- Branch Banking Operation - Application of TT and Bill Buying and Selling
- Use of Forex Swap in interbank
- Cover Operation in USD/INR and in Cross-currencies in Cash, Tom, Spot & Forwards
- Trending the Quotes and Market Making
- Reading Charts and Pattern in Technical Analysis (Hands-on)
- Bourse Game – 4 days Forex Trading sessions by a team of Industry professionals in Simulated Environment of the Dealing Room

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 Deals – 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 cross-currencies.
- 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.

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 in teaching.

Who Should Attend

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

Bourse Game (4 days)

- Dealing in spot – INR and cross-currencies, reading the rates and trends, understanding news and impact, predicting rate movements; (i) Position maintenance, squaring; and (ii) P and L.
- INR/USD spot and forward; (i) Taking merchant orders and covering and (ii) Forecasting rates for proprietary trading, (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.

Game Setup

Participants would be divided into groups of 3 to 4 person 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 market environment. The software would move the market according to the command of bourse master. Bourse master would be helping and monitoring the trading. After each session of trading there would be a thorough review of the progress.

Dates

December 4 – 13, 2017

The Programme will commence at 9.00 am on Monday, December 4, 2017 and will conclude by 5.00 pm on Wednesday, December 13, 2017. Participants are requested to report by the evening of Sunday, December 3, 2017.

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.

Programme Coordinators

Dr Jiji T Mathew
(Assistant Professor)

Dr Gargi Sanati
(Assistant Professor)
(Area Group: Money, International Banking and Finance)

Nominations and Enquiries

Please address your enquiries and nominations to:

Dr Jiji T Mathew

Dr Gargi Sanati

Programme Coordinators

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Web : www.nibmindia.org

Last Date for Receiving Nominations:

November 24, 2017

Last Date for Availing Early Bird Incentive of 5%:

November 18, 2017

(See Fee Structure on home page of the NIBM website)

Programme Fee (per participant)

US \$ 3200 for foreign participant

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

	Fee	CGST	SGST	Fee+ CGST+SGST	TDS
Mem. Banks :	66300	5967	5967	78234	6630
Non-Mem. Banks :	76700	6903	6903	90506	7670

The fee includes the cost of tuition, board and lodging facilities, teaching material, etc. (Central Goods and Services Tax (CGST) @ 9%, State Goods and Services Tax (SGST) @ 9% 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 NIBM GSTIN No. 27AAATN0040P1ZJ.
- National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

Mode of Payment for Foreign Participants

Mode of Remittance: SWIFT*

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