

Programme in Forex Dealing with Bourse Game

July 27 – August 5, 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 Banking
- 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 Banking – 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 Crosses, 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

July 27 - August 05, 2016

The Programme commences at 9.00 am on Wednesday, July 27, 2016 and concludes by 4.00 pm on Friday, August 05, 2016. Participants are requested to report by the evening of Tuesday, July 26, 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 Gargi Sanati

Dr Jiji T Mathew

Programme Coordinators

National Institute of Bank Management

NIBM Post Office

Kondhwe Khurd

Pune 411 048 (INDIA)

Telephone : 0091-20-26716000 (EPABX)
26716471 / 26716266 (Direct)

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E-mail : gargi@nibmindia.org, jiji@nibmindia.org

Website : www.nibmindia.org

Last Date for Receiving Nominations: July 16, 2016

Last Date for Availing Early Bird Incentives: July 12, 2016

Programme Fee (per participant)

US \$ 3200 for foreign participant

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

	Fee	ST	SBAC	Fee+ST+SBAC	TDS
Mem. Banks	: 51000	7140	255	58395	5100
Non-Mem. Banks	: 59000	8260	295	67555	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% 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. : Current A/C 11281131004402
with Oriental Bank of Commerce
4. Bank's Swift Code : ORBCINBBFCP
5. Oriental Bank of Commerce A/c No. : 36152559
with Correspondent Bank
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 giving details of the remitter and participant, name and dates of programme, etc.

Please see NIBM website: www.nibmindia.org for Early Bird Incentive, Programme Fee details, Mode of Remittance, Pune city route map and local conveyance.