



August 24 – 29, 2020
(Online course duration 25 hours)

Online Programme in Forex Treasury Operations with Virtual Dealing

(Focus: Merchant and Interbank Dealing)

Coordinators

Dr Gargi Sanati
Assistant Professor

Dr Jiji Mathew
Assistant Professor



National Institute of Bank Management
Pune, India

COVID-19 is having a profound impact on financial markets and forex trading, and will continue to do so for a long period of time. The challenges in forex treasury is all the more difficult as there is severe turmoil in the export import business. With global turnover more than \$ 5.1trillion a day, forex market is the single largest financial market in the world. Due to large scale of uncertainty in the post-covid backdrop, both the merchant dealing and the interbank dealings involve substantial risk. In this framework, commercial banks are largely engaged in hedging the risk for their clients. At the same time, the volatility in the market may open some opportunities for proprietary trading. Our programme Endeavour to cover all the above aspects with an exposure to virtual trading. 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
- Interbank and Cover Operation
- Use of Forex Swap in interbank
- Cover Operation in USD/INR and in Crosses in Spot
- Cover Operation in USD/INR and Crosses in Cash and Forward
- Trending the Quote and Market Making
- Reading Charts and Pattern in Technical Analysis
- Dealing Room Operations in Virtual Platform Each Day Afternoon sessions. Forex Trading would be conducted 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 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.
- ❑ Use of Forex Swaps in Interbank
- ❑ Simulated Market Environment for Bourse Game: Understanding bourse game set-up deal pad, spot pad, forward pad, swap pad and interpretation of news etc.

Bourse Game (five day sessions)

- ❑ 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 and (ii) Interpretation of news and 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.

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

Modalities

This online course will have 25 hours of engagement time spread over a maximum 6 days, which includes live interactions and pre-recorded sessions as a supportive tools. Morning sessions would be interactive live sessions and afternoon sessions would be virtual trading sessions on forex dealing room operations. The courseware will include the following: I. Reading material and exercise material, II. Deal Blotter

The programme window will be open for maximum 7 days (6+1), one day in addition to the programme duration. Live session schedule will be provided at the start of the programme. Executives attending the programme would need internet access on a desktop or laptop with Google Chrome to enable access to live and recorded sessions.

Each person would be treated as a separate 'bank' and the virtual platform would be shared with each bank. We would be using specially devised software for simulating market environment. Interpretation of news and taking position would be dealt with appropriate maintenance of deal pad. Excel based deal pad would be shared with the participants. After each session of trading there would be a thorough review of the progress along with the calculation of profit and loss. The sessions would be conducted through WebEx Live Platform. The Deals would be done either through the chat mode or through phone.

Participants enrolled to the programme will be provided with login id and password to enter into the learning management platform of the institute. Guidance will be provided for navigating through the various activities in the platform such as accessing courseware, viewing video sessions, participating in live sessions, taking quizzes, etc.

Nominations and Enquiries

Nominations are invited from both Institutions and Individuals from India and Abroad. Executives working in banks/financial institution/consulting firms/technology firms in the banking and financial services domain can apply for the programme in their individual capacity.

Please address your enquiries and nominations to:

Dr Gargi Sanati

Dr Jiji Mathew

Programme Coordinators

National Institute of Bank Management

NIBM Post Office, Kondhwe Khurd

Pune 411 048, India

Tel : 0091-20-26716000 (EPABX)

E-mail : gargi@nibmindia.org

jiji@nibmindia.org

Web : www.nibmindia.org

Last Date for Receiving Nominations: August 22, 2020

Programme Fee (per participant) for 25 hours programme

US \$ 1000 for foreign participant

	Fee	GST	Fee+GST	TDS
Member Banks :	21000	3780	24780	2100
Non-Member Banks :	24500	4410	28910	2450
Individual Nominee :	24500	4410	28910	---

The fee includes the cost of tuition, access to reading material and recorded videos, etc. (Central Goods and Services Tax (GST) @ 18%, 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 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*

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 giving details of the remitter and participant, name and dates of programme, etc.**