

Certification Programme in

Forex Dealing with Bourse Game

(5 Days Forex Bourse Game using
Simulated Platform and CCIL Virtual Platform)

December 06 – 15, 2023

(Campus Duration: 10 days)

Programme Directors

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Bank Management
Pune, India

With a global turnover of more than \$ 7.1 trillion a day, the forex market is the single largest financial market in the world. Commercial banks are conventionally the major players in the forex market. Though merchant banking requires banks to cater to their customer's needs of buying and selling of currencies, they can also 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 make gains by taking speculative positions. For today's dealing room activities, apart from sound risk management systems it is also essential to place well-trained personnel in the dealing rooms.

Programme Highlights

- 5 days FX Bourse Game on simulated platform and CCIL virtual platform
- Interpretation of market news feed
- Market making with two-way quotes: Spot and swap deals
- Exchange arithmetic of USD / INR and crosses
- Booking merchant deals for cash, spot, and forward; customer dealing and exchange margin (special emphasis on EUR, GBP, JPY, and CHF)
- FX swaps and Interbank cover operation for cash, tom, and forward
- Dealing with exchange position and nostro positions in USD / INR and crosses in cash and forward
- P&L calculation
- Trending the quote with market volatility for both spot and swap deals
- Two days hands-on sessions on reading charts and patterns using technical analysis
- Bourse Game: Forex trading sessions by a team of industry professionals in the simulated environment of the dealing room
- CCIL Platform: Trading operations through ForexClear (Automation and Negotiation mode)

Who Should Attend

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

Programme Content

- Overview of the forex business in India and the global economy
- Forex treasury operation and concept of dealing room operations
- Forex market – Merchant and interbank
- Settlement in cash, tom, spot, and forward markets
- Exchange rate arithmetic – Quotes to customers in USD / INR and cross currency
- Exchange and fund positions, and deal pad maintenance
- Cover operations of spot in USD / INR as well as crosses
- FX swaps and interbank cover operations of outright forwards for both USD / INR as well as crosses
- Market making, forming views on rates and interpretation of the news
- Roll over, carry trade and holding cost
- Technical analysis along with hands-on sessions

Bourse Game (5 days)

- Dealing in spot – (i) INR and crosses, reading the rates and trends, understanding news and its impact, predicting rate movements; (ii) Position maintenance, squaring; and (iii) P & L
- INR/USD spot and forward – (i) Taking merchant orders and covering; (ii) Forming views on the rates; and (iii) Trending the quotes
- Covering spot and forwards in both INR and cross-currency, trading in forwards and forex swap
- Forex swaps in cross currency positions – EUR/INR, CHF / INR, and JPY / INR
- Exposure to FX-Clear using Automated mode and Negotiation mode

Faculty

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

Game Setup

Participants would be divided into groups of 3 to 4 people 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. The bourse master would be helping and monitoring the trading. After each trading session, there would be a thorough review of the progress.

Dates

December 06 – 15, 2023

The programme commences at 9:00 am on Wednesday, December 06, 2023 and concludes by 5:00 pm on Friday, December 15, 2023. Participants are requested to report at the venue by the evening of Tuesday, December 05, 2023.

Venue

NIBM Campus, Kondhwe Khurd
Pune, India

Accommodation

The programme is fully residential. Participants will be provided well-furnished, single room AC accommodation in the institute's hostel complex in the campus. However, they would not be permitted to bring their family members to stay in 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 appropriate clothes / gear.

Completion / Participation Certificate

A completion certificate will be given to the participant at the end of the programme provided he / she attends the programme for the mandated hours of engagement.

Nominations and Enquiries

Nominations are invited from both institutions and individuals from India and abroad. Executives working in banks / financial institutions / consulting firms / technology firms in the banking and financial services domain can also apply for the programme in their individual capacity.

Please address your enquiries and nominations to:

Dr Gargi Sanati
Dr Jiji Mathew
Programme Directors
National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd
Pune 411 048 (INDIA)

Tel. : 0091-20-26716000 (EPABX), 26716328 / 26716266 (Direct)

Mobile : 9021042564 / 9423209032

Email : gargi@nibmindia.org / jiji@nibmindia.org /
trainings@nibmindia.org

Website : www.nibmindia.org

For nominations, please login using the following link:

<https://erp.nibmindia.org/POApplication#/>

If you find any difficulty in accessing the above link, then kindly advise your IT department to whitelist **nibmindia.org** domain in the firewall.

Last Date for receiving nominations: December 04, 2023

Last Date to avail 'Early Bird Discount': November 21, 2023

Programme Fee (per participant)

US \$ 3200 for foreign participant

	Fee	GST	Fee+GST	TDS
Member Banks :	76500	13770	90270	7650
Non-Member Banks :	88500	15930	104430	8850
Individual Nominee :	88500	15930	104430	---

The fee includes the cost of tuition, teaching material, lodging facilities, etc. (GST @ 18 % and TDS @ 10%. Kindly send the TDS certificate on priority to NIBM).

As per the resolution of NIBM's 86th Finance Committee meeting held on 31st January 2023, all organizations / banks will be required to make the full payment for all their nominations for the NIBM 'Executive Training Programmes', prior to the commencement of the respective programmes starting from 1st April, 2023. The Reserve Bank of India has given its consent for this new initiative.

Discounts

1. 5% 'Early Bird' discount for nominations received at least 15 days prior to commencement of programme.
2. **Bulk nominations:** The following discounts will be applicable –
 - (a) 6-10 nominations – 5%
 - (b) 11-19 nominations – 10%
 - (c) 20 and above – 15%

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 GST 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 : Punjab National Bank
C-2, Shop No. 4-5, Bramha Estate
Kondhwe Khurd, Pune 411 048
Maharashtra, India
2. Name of the Beneficiary : National Institute of Bank Management
3. NIBM's Bank Account No. with Punjab National Bank : 11281131004402
4. Bank's Swift Code : PUNBINBDDIB
5. Preferred Currency : USD
6. Correspondent Bank of Punjab National Bank : WELLS FARGO BANK NA
7. Punjab National Bank A/c No.: with Correspondent Bank : 2000193007918
8. Swift Code with Wells Fargo Bank : PNBUS3NNYC
9. IFSC : PUNB0108810

* 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 / digital remittances, kindly send a confirmatory e-mail to: accounts@nibmindia.org, giving details of the remitter, participant, Programme dates, title of programme, etc.

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