Confirm NDF Trade and Fixed NDF Trade (W5)

This version is superseded. Click here to view the latest guide.

PURPOSE

This document describes how to confirm non-deliverable forward trade.

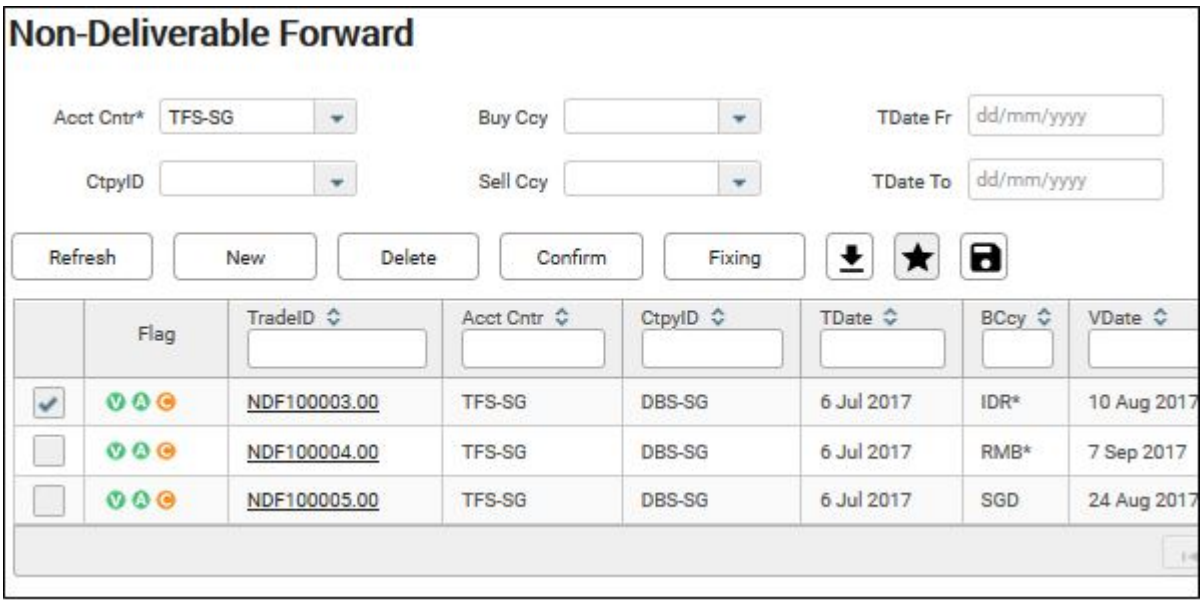
WHY IS THIS IMPORTANT?

Confirmation involves the step of sending out a confirmation letter to an external trade counterparty to confirm the financial instruments booked. This is important because the transaction will not be completed without confirmation.

PROCEDURE

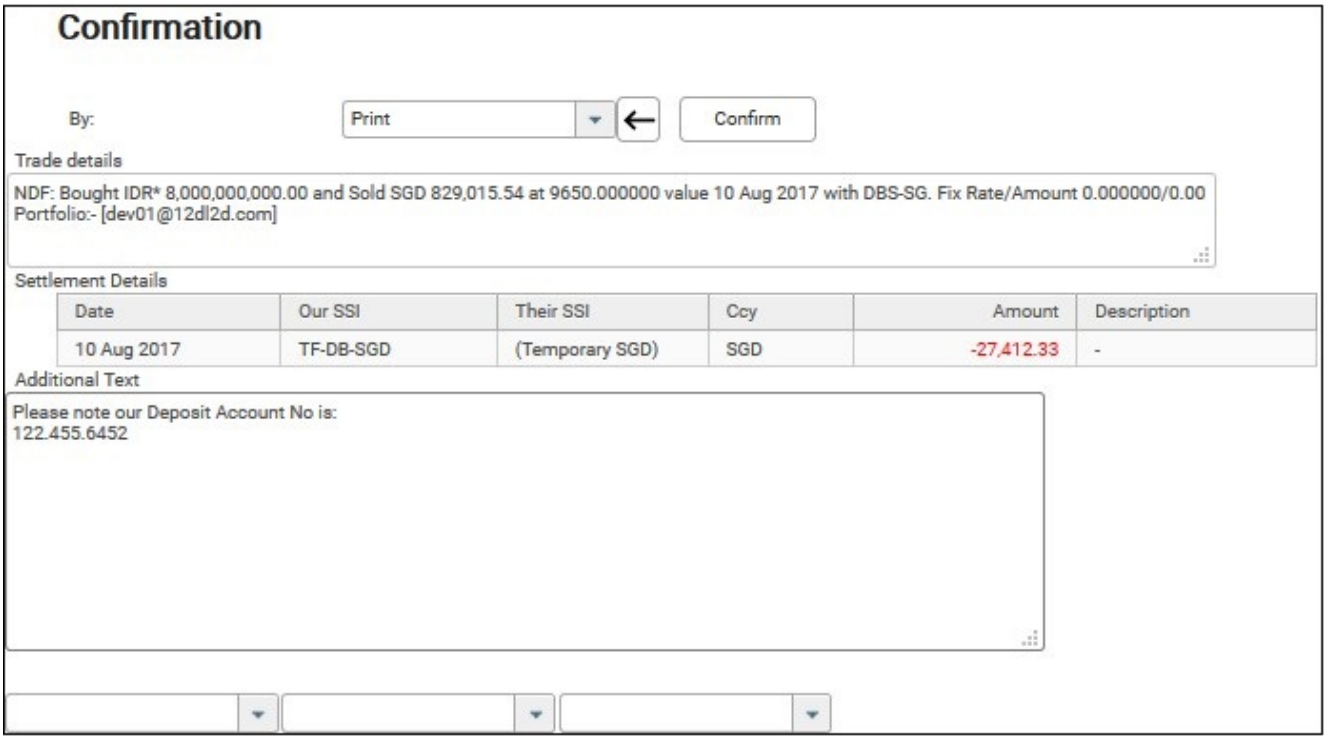


1. From the launch screen of the non-deliverable forward module, tick on the checkbox beside the trade ID to confirm.

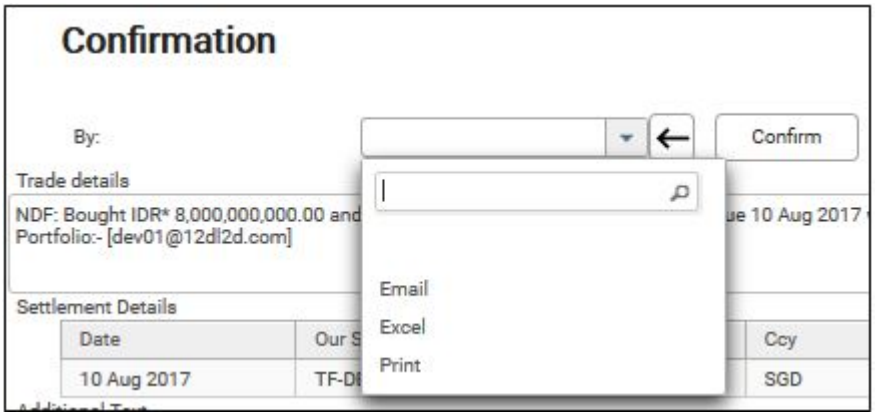


2. Note that transaction needs to be verified and authorized before confirmation can be completed. Check the icons in the Flag column to determine which process was performed. This letters V, A and C means the transaction is verified, authorized, but not yet confirmed.

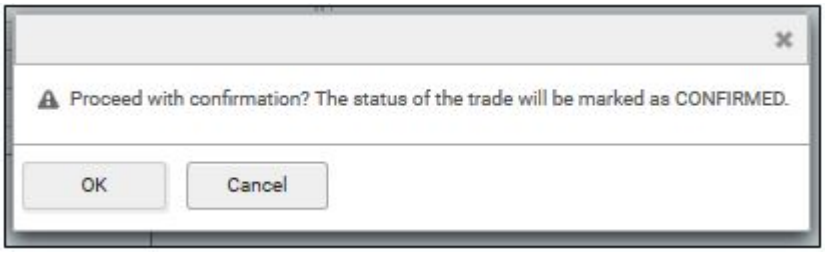
3. Click Confirm. The Confirmation screen displays.



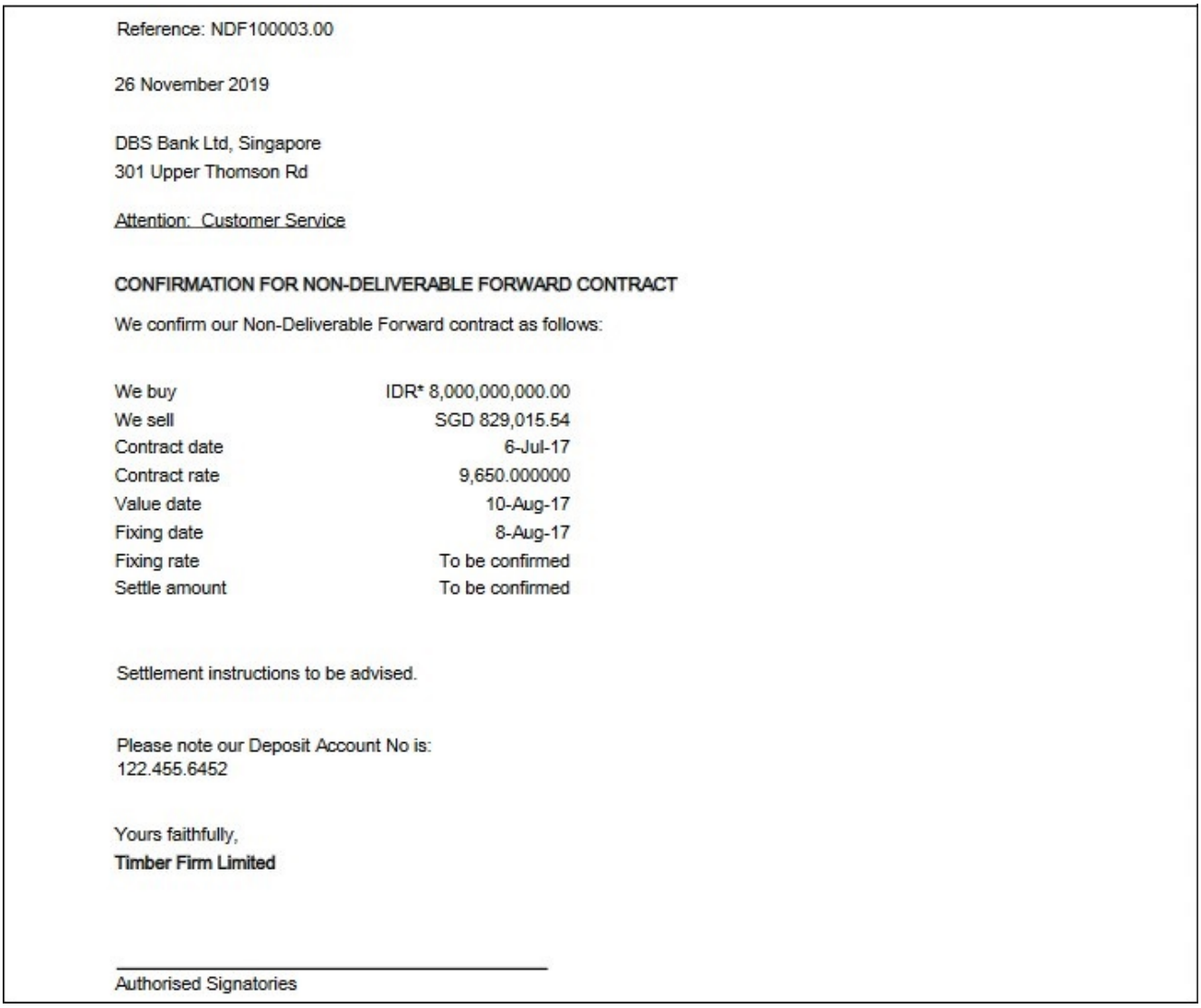
4. In the dropdown beside By field, choose Email, Excel, or Print. In this example, Print is chosen.



5. Click Confirm. A popup appears, click OK.



6. A letter in PDF will be displayed.



Reference: NDF100003.00

26 November 2019

DBS Bank Ltd, Singapore
301 Upper Thomson Rd

Attention: Customer Service

CONFIRMATION FOR NON-DELIVERABLE FORWARD CONTRACT

We confirm our Non-Deliverable Forward contract as follows:

We buy	IDR* 8,000,000,000.00
We sell	SGD 829,015.54
Contract date	6-Jul-17
Contract rate	9,650.000000
Value date	10-Aug-17
Fixing date	8-Aug-17
Fixing rate	To be confirmed
Settle amount	To be confirmed

Settlement instructions to be advised.

Please note our Deposit Account No is:
122.455.6452

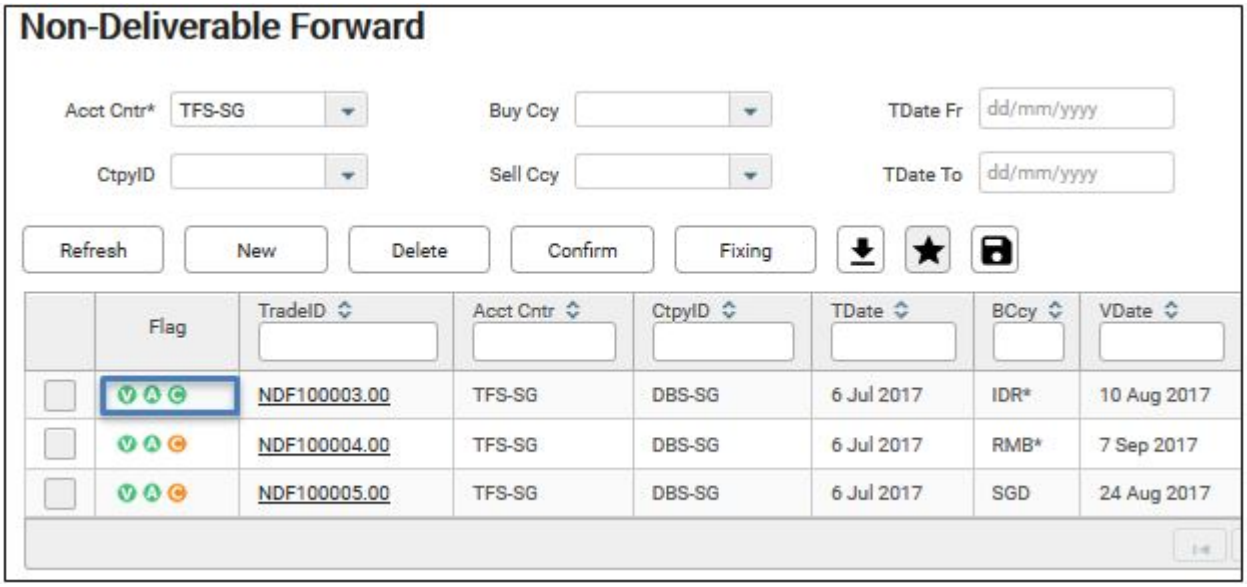
Yours faithfully,
Timber Firm Limited

Authorised Signatories

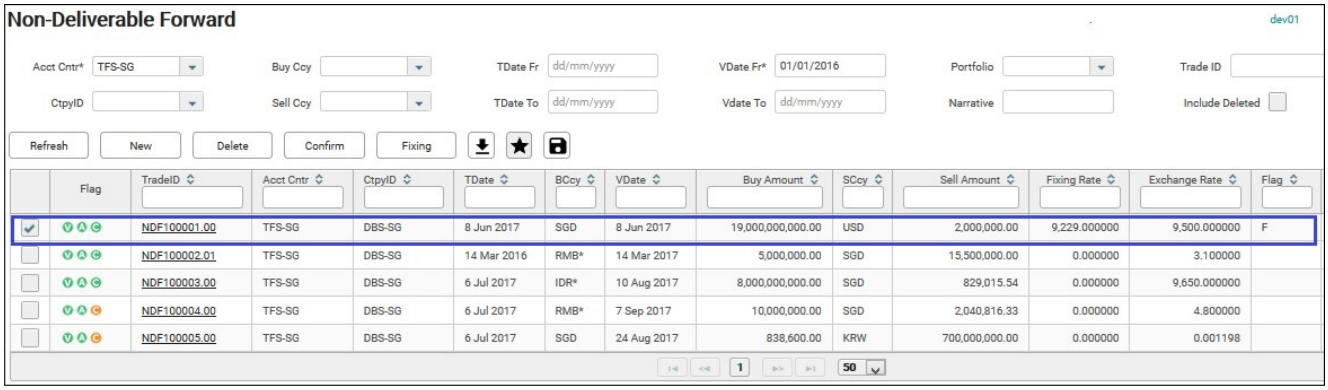
7. Print or Save in the computer’s drive.

8. Click on the Back Button of the browser.

9. Click Back Button. Notice that the C in the Flag is now in green, which means it is confirmed.



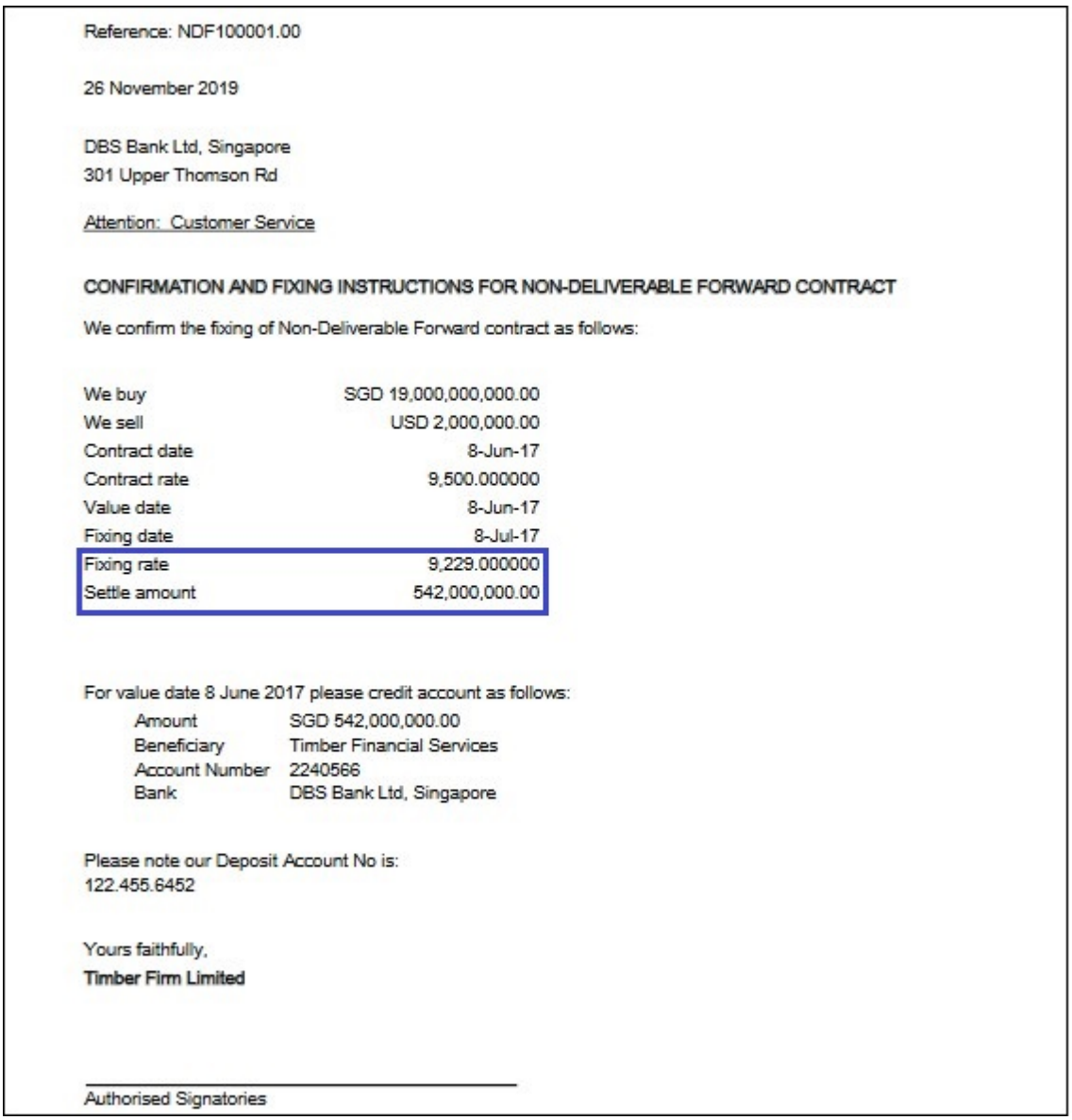
10. A fixed transaction can also be confirmed. To do that, tick on the check box beside the fixed trade.



11. Click Confirm.

12. Choose Email, Excel, or Print in the By field. Click Confirm.

13. The letter in PDF will be displayed. Notice that, unlike the previous confirmation letter, the Fixing Rate and Settlement Amount is now determined.



Reference: NDF100001.00

26 November 2019

DBS Bank Ltd, Singapore
301 Upper Thomson Rd

Attention: Customer Service

CONFIRMATION AND FIXING INSTRUCTIONS FOR NON-DELIVERABLE FORWARD CONTRACT

We confirm the fixing of Non-Deliverable Forward contract as follows:

We buy	SGD 19,000,000,000.00
We sell	USD 2,000,000.00
Contract date	8-Jun-17
Contract rate	9,500.000000
Value date	8-Jun-17
Fixing date	8-Jul-17
Fixing rate	9,229.000000
Settle amount	542,000,000.00

For value date 8 June 2017 please credit account as follows:

Amount	SGD 542,000,000.00
Beneficiary	Timber Financial Services
Account Number	2240566
Bank	DBS Bank Ltd, Singapore

Please note our Deposit Account No is:
122.455.6452

Yours faithfully,
Timber Firm Limited

Authorised Signatories

14. Print or Save to the computer's drive.

15. Click on the browser's back button.

16. Click Back Button to go back to the NDF launch screen.

FREQUENTLY ASKED QUESTIONS

FAQ01. How do I print confirmation letter with our company logo?

To print confirmation letter with company logo, check Adding Company Logo for instructions.

FAQ02. Can I confirm multiple Non-Deliverable Forward trades?

To confirm multiple non-deliverable forward trades, you need to have the

following access rights. Please request your administrator to grant the necessary permissions.

Right ID	Category	Assigned Permission
13641	Non-Deliverable Forwards	Multiple Confirm NDF Trades.

Please note that with the multiple confirm trades feature, the system will only verify if you have the access rights. If granted, the system will mark the trades as confirmed. There are no additional checks or process logic implemented for confirming multiple trades.

FAQ03: Can I unconfirm multiple Non-Deliverable Forward trades?

Yes. To unconfirm multiple non-deliverable forward trades, select the trades and click **Unconfirm**. A confirmation message will appear to verify the action.

Click **OK** to unconfirm only the trades that are currently confirmed.

Note:
1. You will need the permission “13627 Unconfirm NDF Trades“. If you don’t have this permission, you will receive an access denial message.

2. The system will verify whether you have the necessary access rights. If granted, the system will mark the selected trades as unconfirmed. No additional checks or process logic are implemented when unconfirming multiple trades.

3. If any selected trades are already unconfirmed, no action will be taken on them.

RELATED INFORMATION

Launching Non-Deliverable Forward

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created.
11-Mar-2016	Clarissa	Rewritten. Reformatted.
8-Jun-2016	Richard	Proofread.
26-Nov-2019	Lyra	Updated screenshots.
24-Apr-2024	TS	Added FAQ02.
13-Feb-2025	TS	Added FAQ03.