

# Confirm NDF Trade and Fixed NDF Trade

[See previous W5 version 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.

**Non-Deliverable Forward**

Acct Cntr\* TFS-SG Buy Ccy VDate Fr 01/06/2017 Portfolio Trade ID Include Deleted

CtpyID Sell Ccy TDate To dd/mm/yyyy Vdate To dd/mm/yyyy Narrative

Refresh Action Confirm Fixing Star ID

Search

	Flag	TradeID ↑↓	Acct Cntr ↑↓	CtpyID ↑↓	TDate ↑↓	BCcy ↑↓	VDate ↑↓	Buy Amount ↑↓	SCcy ↑↓	Sell Amount ↑↓	Fixing Rate ↑↓	Exchange Rate ↑↓	Flag ↑↓
<input type="checkbox"/>		NDF100001.00	TFS-SG	DBS-SG	8 Jun 2017	SGD	8 Jun 2017	19,000,000,000.00	USD	2,000,000.00	9.229,000000	9.500,000000	F
<input checked="" type="checkbox"/>		NDF100004.00	TFS-SG	CITI-SG	11 May 2020	IDR*	11 Jun 2020	10,000,000.00	SGD	923.37	0.000000	10,829,870000	

1-2 of 2 records << < 1 > >> 50

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.

### Confirmation

By: 

▼

✕ Cancel

📄 Confirm

Trade details

NDF: Bought IDR\* 10,000,000.00 and Sold SGD 923.37 at 10829.870000 value 11 Jun 2020 with CITI-SG. Fix Rate/Amount 0.000000/0.00  
Portfolio:- [admin@devent1.com]

Settlement Details

Date	Our SSI	Their SSI	Ccy	Amount	Description
11 Jun 2020	TF-DB-SGD	(Temporary SGD)	SGD	97.04	

Additional Text

▼

▼

▼

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

# Confirmation

By:

Cancel

Confirm

Trade details

NDF: Bought IDR\* 103.37 at 10829.870000 value 11 Jun 2020 with c

Portfolio:- [admin@d

Email

Excel

Print

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

## Confirmation



Proceed with confirmation? The status of the trade will be marked as CONFIRMED.

Yes

No

6. A confirmation letter in PDF to confirm the Non-Deliverable contract will be displayed.

Reference: NDF100004.00

21 April 2023

Citibank Singapore  
One Raffles Quay  
South Tower Level 17  
Singapore 048583

Attention: Mr. To Be Identified

### **CONFIRMATION FOR NON-DELIVERABLE FORWARD CONTRACT**

We confirm our Non-Deliverable Forward contract as follows:

We buy	IDR* 10,000,000.00
We sell	SGD 923.37
Contract date	11-May-20
Contract rate	10,829.870000
Value date	11-Jun-20
Fixing date	9-Jun-20
Fixing rate	To be confirmed
Settle amount	To be confirmed

Settlement instructions to be advised.

Yours faithfully,  
**Timber Firm Limited**

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Authorised Signatories

7. Print or Save in the computer's drive.
8. Click on the Back button of the browser.
9. Click Cancel button to return to the Non-Deliverable Forward listing page.  
Notice that the C in the Flag is now in green, which means it is confirmed.

**Non-Deliverable Forward**

Acct Cntr\* TFS-SG Buy Ccy Sell Ccy TDate Fr dd/mm/yyyy VDate Fr\* 01/06/2017 Portfolio Trade ID Include Deleted

CtpyID TDate To dd/mm/yyyy Vdate To dd/mm/yyyy Narrative

Refresh Action Confirm Fixing Star Print

Search

	Flag	TradeID ↑↓	Acct Cntr ↑↓	CtpyID ↑↓	TDate ↑↓	BCcy ↑↓	VDate ↑↓	Buy Amount ↑↓	SCcy ↑↓	Sell Amount ↑↓	Fixing Rate ↑↓	Exchange Rate ↑↓	Flag ↑↓
<input type="checkbox"/>		NDF100001.00	TFS-SG	DBS-SG	8 Jun 2017	SGD	8 Jun 2017	19,000,000,000.00	USD	2,000,000.00	9.229.000000	9.500.000000	F
<input type="checkbox"/>		NDF100004.00	TFS-SG	CITI-SG	11 May 2020	IDR*	11 Jun 2020	10,000,000.00	SGD	923.37	0.000000	10,829.870000	F

1-2 of 2 records << < 1 > >> 50

10. Next, to confirm a fixed non-deliverable forward transaction, tick on the check box beside the fixed trade.

Note: Fixing trade must be authorised and verified before confirmation of the fixing.

**Non-Deliverable Forward**

Acct Cntr\* TFS-SG Buy Ccy Sell Ccy TDate Fr dd/mm/yyyy VDate Fr\* 01/06/2017 Portfolio Trade ID Include Deleted

CtpyID TDate To dd/mm/yyyy Vdate To dd/mm/yyyy Narrative

Refresh Action Confirm Fixing Star Print

Search

	Flag	TradeID ↑↓	Acct Cntr ↑↓	CtpyID ↑↓	TDate ↑↓	BCcy ↑↓	VDate ↑↓	Buy Amount ↑↓	SCcy ↑↓	Sell Amount ↑↓	Fixing Rate ↑↓	Exchange Rate ↑↓	Flag ↑↓
<input type="checkbox"/>		NDF100001.00	TFS-SG	DBS-SG	8 Jun 2017	SGD	8 Jun 2017	19,000,000,000.00	USD	2,000,000.00	9.229.000000	9.500.000000	F
<input checked="" type="checkbox"/>		NDF100004.00	TFS-SG	CITI-SG	11 May 2020	IDR*	11 Jun 2020	10,000,000.00	SGD	923.37	9.800.000000	10,829.870000	F

1-2 of 2 records << < 1 > >> 50

11. Click Confirm.

12. Select Print and click Confirm. Options available are Email, Excel or Print.

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

Reference: NDF100004.00

21 April 2023

Citibank Singapore  
One Raffles Quay  
South Tower Level 17  
Singapore 048583

Attention: Mr. To Be Identified

### **CONFIRMATION AND FIXING INSTRUCTIONS FOR NON-DELIVERABLE FORWARD CONTRACT**

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

We buy	IDR* 10,000,000.00
We sell	SGD 923.37
Contract date	11-May-20
Contract rate	10,829.870000
Value date	11-Jun-20
Fixing date	9-Jun-20
Fixing rate	9,800.000000
Settle amount	97.04

For value date 11 June 2020 please credit account as follows:

Amount	SGD 97.04
Beneficiary	Timber Financial Services
Account Number	2240566
Bank	DBS Bank Ltd, Singapore

Yours faithfully,  
**Timber Firm Limited**

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Authorised Signatories

14. Print or Save to the computer's drive.
15. Click on the browser's back button.
16. Click Cancel button to go return to the Non-Deliverable Forward listing 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.

<u>Right ID</u>	<u>Category</u>	<u>Assigned Permission</u>
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.
21-Apr-2023	TS	Updated to W6 instructions and screenshots.
24-Apr-2024	TS	Added FAQ02.
13-Feb-2025	TS	Added FAQ03.