

# Fixing Non-Deliverable Forward (W5)

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## **PURPOSE**

This document describes how to fix a non-deliverable forward trade.

## **PROCEDURE**



1. From the launch screen of Non-Deliverable Forward, click on the check box next to the trade to be fixed.

| Non-Deliverable Forward                |  |                                       |  |                                       |                                 |                                 |                                 |
|--|--|---------------------------------------|--|---------------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Acct Cntr*                             | TFS-SG   | Buy Ccy                               | dd/mm/yyyy                             | TDate Fr                              | dd/mm/yyyy                      | TDate To                        | dd/mm/yyyy                      |
| CtpyID                                 |  | Sell Ccy                              |  |                                       |                                 |                                 |                                 |
| <input type="button" value="Refresh"/> | <input type="button" value="New"/>   | <input type="button" value="Delete"/> | <input type="button" value="Confirm"/> | <input type="button" value="Fixing"/> | <input type="button" value=""/> | <input type="button" value=""/> | <input type="button" value=""/> |
| Flag                                   | TradID   | Acct Cntr                             | CtpyID                                 | TDate                                 | BCcy                            | VDate                           |                                 |
| <input type="checkbox"/>               |    NDF100001.00 | TFS-SG                                | DBS-SG                                 | 8 Jun 2017                            | SGD                             | 8 Jun 2017                      |                                 |
| <input checked="" type="checkbox"/>    |    NDF100002.01 | TFS-SG                                | DBS-SG                                 | 14 Mar 2016                           | RMB*                            | 14 Mar 2017                     |                                 |

2. Click Fixing.

**Fixing**

|                |                                  |
|----------------|----------------------------------|
| Trade ID       | NDF100002.01                     |
| Reference      | Default                          |
| Fixing Date    | 15 Mar 2016                      |
| Fixing Rate*   | <input type="text"/>             |
| Settlement Ccy | SGD                              |
| Amount         | <input type="button" value="C"/> |

3. Type in the Fixing Rate in the field provided.
4. Click Refresh Button. The system recomputes the difference between the fixing rate and the contracted NDF rate on the agreed principal amount.
5. Click Fix. A popup appears, click OK.
6. The Flag column shows F, which means that the trade has been fixed.

**Non-Deliverable Forward**

dev01

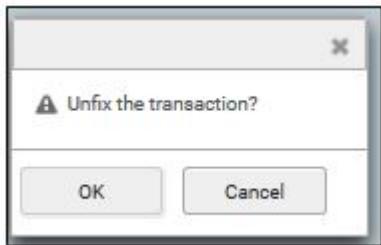
| Flag                     | TradeID  | Acct Cntr | CtpyID | TDate       | BCcy | VDate       | Buy Amount      | SCcy | Sell Amount    | Fixing Rate  | Exchange Rate | Flag                     |
|--------------------------|--|-----------|--------|-------------|------|-------------|-----------------|------|----------------|--------------|---------------|--------------------------|
| <input type="checkbox"/> | <span style="color: orange;">NDF100001.00</span> | TFS-SG    | DBS-SG | 8 Jun 2017  | SGD  | 8 Jun 2017  | 19,000,000.0000 | USD  | 2,000,000.00   | 9,229.000000 | 9,500.000000  | <input type="checkbox"/> |
| <input type="checkbox"/> | <span style="color: orange;">NDF100002.01</span> | TFS-SG    | DBS-SG | 14 Mar 2016 | RMB* | 14 Mar 2017 | 5,000,000.00    | SGD  | 15,500,000.00  | 5.500000     | 3.100000      | <input type="checkbox"/> |
| <input type="checkbox"/> | <span style="color: orange;">NDF100003.00</span> | TFS-SG    | DBS-SG | 6 Jul 2017  | IDR* | 10 Aug 2017 | 8,000,000.0000  | SGD  | 829,015.54     | 0.000000     | 9,650.000000  | <input type="checkbox"/> |
| <input type="checkbox"/> | <span style="color: orange;">NDF100004.00</span> | TFS-SG    | DBS-SG | 6 Jul 2017  | RMB* | 7 Sep 2017  | 10,000,000.00   | SGD  | 2,040,816.33   | 0.000000     | 4.800000      | <input type="checkbox"/> |
| <input type="checkbox"/> | <span style="color: orange;">NDF100005.00</span> | TFS-SG    | DBS-SG | 6 Jul 2017  | SGD  | 24 Aug 2017 | 838,600.00      | KRW  | 700,000,000.00 | 0.000000     | 0.001198      | <input type="checkbox"/> |

7. Note that once fixed, the trade can no longer be amended. If the TradeID needs to be amended, then it should be unfixed first, changed, and then fixed again.
8. To unfix, click on the checkbox next to the TradeID.
9. Click Fixing.

**Fixing**

|                |               |
|----------------|---------------|
|                |               |
| Trade ID       | NDF100002.01  |
| Reference      | Default       |
| Fixing Date    | 15 Mar 2016   |
| Fixing Rate*   | 5.500000      |
| Settlement Ccy | SGD           |
| Amount         | 12,000,000.00 |

10. Click Unfix. A popup appears, click OK.



## **FREQUENTLY ASKED QUESTIONS**

### **FAQ01. Can I fix an NDF trade if the trade is not confirmed?**

No. An NDF trade must be confirmed before the system allows you to fix it.

### **FAQ02. Why there is the settlement amount shown in Settlement Diary when the NDF trade is not confirmed and fixing has not been entered?**

When a NDF trade is booked (before confirmation and fixing), system will generate a cash flow on the value date. This is so that system will reflect the transaction to plan for cash flow regardless whether the trade is confirmed or fixed. This cash flow is the difference between the spot valuation rates as of the trade input date and the contract rate multiplied by the trade currency amount. This settlement amount will change to fixing amount once the trade has been fixed, which is normally 2 days before value date.

## FAQ03. How do I fix multiple NDF trades?

To fix multiple NDF trades, ensure the selected trades meet the following criteria:

- a. They must have the same buy and sell currencies.
- b. They must have the same value date (VDate).
- c. They must be confirmed and not already fixed.

Follow these steps to fix multiple trades:

1. On the Non-Deliverable Forward trade listing screen:

- i. Check the “Apply New Fixing” checkbox.
- ii. Select the trades to fix by ticking the checkboxes next to them.
- iii. Enter the Fixing Rate.
- iv. Click the Fix button.
- v. Confirm by clicking OK at the prompt.

Non-Deliverable Forward

| Flag                                | TradeID      | Acct Cntr | OrpyID  | TDate       | VDate       | BCcy | Buy Amount        | SCcy | Sell Amount       | Fixing Rate   | Exchange Rate | Flag | Narrative |
|-------------------------------------|--------------|-----------|---------|-------------|-------------|------|-------------------|------|-------------------|---------------|---------------|------|-----------|
| <input type="checkbox"/>            | NDF100022.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 16,028,000,000.00 | USD  | 1,000,000.00      | 15,980.000000 | 16,028.000000 | F    |           |
| <input type="checkbox"/>            | NDF100023.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 31,446,000,000.00 | USD  | 2,000,000.00      | 15,980.000000 | 15,923.000000 | F    |           |
| <input type="checkbox"/>            | NDF100024.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 48,849,000,000.00 | USD  | 3,000,000.00      | 16,072.000000 | 16,283.000000 | F    |           |
| <input type="checkbox"/>            | NDF100025.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 63,528,000,000.00 | USD  | 4,000,000.00      | 15,980.000000 | 15,882.000000 | F    |           |
| <input type="checkbox"/>            | NDF100026.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 78,860,000,000.00 | USD  | 5,000,000.00      | 15,998.000000 | 15,772.000000 | F    |           |
| <input type="checkbox"/>            | NDF100027.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 78,860,000,000.00 | USD  | 5,000,000.00      | 15,998.000000 | 15,772.000000 | F    |           |
| <input checked="" type="checkbox"/> | NDF100028.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | USD  | 1,000,000.00      | IDR* | 16,028,000,000.00 | 0.000000      | 16,028.000000 |      |           |
| <input checked="" type="checkbox"/> | NDF100029.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | USD  | 1,000,000.00      | IDR* | 16,028,000,000.00 | 0.000000      | 16,028.000000 |      |           |
| <input type="checkbox"/>            | NDF100030.00 | TFS-SG    | CITI-SG | 11 May 2020 | 14 Jun 2020 | IDR* | 16,028,000,000.00 | USD  | 1,000,000.00      | 0.000000      | 16,028.000000 |      |           |
| <input type="checkbox"/>            | NDF100031.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR* | 16,028,000,000.00 | USD  | 1,000,000.00      | 0.000000      | 16,028.000000 |      |           |

2. You will see the message “Apply new fixing rate successful,” and the selected trades will now be fixed.

**Non-Deliverable Forward**

|  |              |           |         |             |             |           |                   |           |                   |                 |                          |      |           |
|--|--------------|-----------|---------|-------------|-------------|-----------|-------------------|-----------|-------------------|-----------------|--------------------------|------|-----------|
| Acct Cntr*   | TFS-SG       | Buy Ccy   |         | TDate Fr    | dd/mm/yyyy  | VDate Fr* | 01/06/2017        | Portfolio |                   | Trade ID        |                          |      |           |
| CtpyID   |              | Sell Ccy  |         | TDate To    | dd/mm/yyyy  | Vdate To  | dd/mm/yyyy        | Narrative |                   | Include Deleted | <input type="checkbox"/> |      |           |
| <input type="button" value="Refresh"/> <input type="button" value="New"/> <input type="button" value="Delete"/> <input type="button" value="Confirm"/> <input type="button" value="Fixing"/> <input type="button" value="Fix"/> <input type="button" value="Print"/> <input type="button" value="Star"/> <input type="button" value="Help"/> |              |           |         |             |             |           |                   |           |                   |                 |                          |      |           |
| Apply new fixing rate successful   |              |           |         |             |             |           |                   |           |                   |                 |                          |      |           |
| <input type="text" value="Fixing Rate"/> 16,072.000000 <input type="button" value="Fix"/>  |              |           |         |             |             |           |                   |           |                   |                 |                          |      |           |
| Flag   | TradeID      | Acct Cntr | CtpyID  | TDate       | VDate       | BCcy      | Buy Amount        | SCcy      | Sell Amount       | Fixing Rate     | Exchange Rate            | Flag | Narrative |
| <input type="checkbox"/>   | NDF100022.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 16,028,000,000.00 | USD       | 1,000,000.00      | 15,980.000000   | 16,028.000000            | F    |           |
| <input type="checkbox"/>   | NDF100023.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 31,646,000,000.00 | USD       | 2,000,000.00      | 15,980.000000   | 15,823.000000            | F    |           |
| <input type="checkbox"/>   | NDF100024.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 48,849,000,000.00 | USD       | 3,000,000.00      | 16,072.000000   | 16,283.000000            | F    |           |
| <input type="checkbox"/>   | NDF100025.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 63,528,000,000.00 | USD       | 4,000,000.00      | 15,980.000000   | 15,882.000000            | F    |           |
| <input type="checkbox"/>   | NDF100026.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 78,860,000,000.00 | USD       | 5,000,000.00      | 15,980.000000   | 15,772.000000            | F    |           |
| <input type="checkbox"/>   | NDF100027.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 78,860,000,000.00 | USD       | 5,000,000.00      | 15,980.000000   | 15,772.000000            | F    |           |
| <input type="checkbox"/>   | NDF100028.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | USD       | 1,000,000.00      | IDR*      | 16,028,000,000.00 | 16,072.000000   | 16,028.000000            | F    |           |
| <input type="checkbox"/>   | NDF100029.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | USD       | 1,000,000.00      | IDR*      | 16,028,000,000.00 | 16,072.000000   | 16,028.000000            | F    |           |
| <input type="checkbox"/>   | NDF100030.00 | TFS-SG    | CITI-SG | 11 May 2020 | 14 Jun 2020 | IDR*      | 16,028,000,000.00 | USD       | 1,000,000.00      | 0.000000        | 16,028.000000            |      |           |
| <input type="checkbox"/>   | NDF100031.00 | TFS-SG    | CITI-SG | 11 May 2020 | 11 Jun 2020 | IDR*      | 16,028,000,000.00 | USD       | 1,000,000.00      | 0.000000        | 16,028.000000            |      |           |

## RELATED INFORMATION

[Launching Non-Deliverable Forward](#)

[Confirm NDF Trade and Fixed NDF Trade](#)

## CHANGE HISTORY

| Date        | By       | Changes                   |
|-------------|----------|---------------------------|
| 15-Feb-2008 | -        | Created.                  |
| 28-Jul-2015 | CS       | Included section for FAQ. |
| 11-Mar-2016 | Clarissa | Rewritten. Reformatted.   |
| 8-Jun-2016  | Richard  | Proofread.                |
| 15-Nov-2019 | Lyra     | Updated screenshots.      |
| 12-Aug-2024 | TS       | Added FAQ03.              |